UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): February 24, 2026

METLIFE, INC.
(Exact Name of Registrant as Specified in Its Charter)

Delaware		
(State or Other Jurisdiction of Incorporation)		
1-15787		**13-4075851**
(Commission File Number)		**(IRS Employer Identification No.)**
200 Park Avenue, New York, New York		**10166-0188**
(Address of Principal Executive Offices)		**(Zip Code)**

212-578-9500
(Registrant's Telephone Number, Including Area Code)

N/A
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value $0.01	MET	New York Stock Exchange
Floating Rate Non-Cumulative Preferred Stock, Series A, par value $0.01	MET PRA	New York Stock Exchange
Depositary Shares, each representing a 1/1,000th interest in a share of 5.625% Non-Cumulative Preferred Stock, Series E	MET PRE	New York Stock Exchange
Depositary Shares, each representing a 1/1,000th interest in a share of 4.75% Non-Cumulative Preferred Stock, Series F	MET PRF	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

On February 26, 2026, MetLife, Inc. (the "Company") issued $1,000,000,000 aggregate principal amount of its 5.850% Fixed-to-Fixed Reset Rate Subordinated Debentures due 2056 (the "Debentures"). The Debentures were issued pursuant to the Indenture, dated as of June 21, 2005 (incorporated by reference to Exhibit 4.41(a) to the Company's Annual Report on Form 10-K for the year ended December 31, 2010), between the Company and The Bank of New York Mellon Trust Company, N.A., (as successor in interest to J.P. Morgan Trust Company, National Association), as trustee (the "Trustee"), as supplemented by the Fourteenth Supplemental Indenture, dated as of February 26, 2026, with respect to the Debentures (attached hereto as Exhibit 4.2 and incorporated herein by reference).

The Debentures were offered and sold pursuant to the shelf registration statement on Form S-3 (File No. 333-287370), filed with the U.S. Securities and Exchange Commission (the "Commission") on May 16, 2025, and a prospectus supplement related to the Debentures dated February 24, 2026 (filed with the Commission pursuant to Rule 424(b)(2) under the Securities Act of 1933).

Item 8.01. Other Events

Debentures Issuance

On February 24, 2026, the Company entered into (i) an underwriting agreement (attached hereto as Exhibit 1.1 and incorporated herein by reference) and (ii) a pricing agreement (attached hereto as Exhibit 1.2 and incorporated herein by reference) (the "Pricing Agreement") relating to the sale of the Debentures, each among the Company and Barclays Capital Inc., BofA Securities, Inc., Citigroup Global Markets Inc., Goldman Sachs & Co. LLC, Morgan Stanley & Co. LLC and Wells Fargo Securities, LLC, as representatives of the several underwriters named in Schedule I to the Pricing Agreement.

Copies of the opinion letters of Willkie Farr & Gallagher LLP, relating to (i) the validity of the Debentures and (ii) certain U.S. Federal income tax matters in connection with the Debentures, are attached as Exhibits 5.1 and 8.1 hereto, respectively.

Item 9.01 Financial Statements and Exhibits.

Exhibit No.	Description of Exhibit
1.1	Underwriting Agreement, dated as of February 24, 2026, among the Company and Barclays Capital Inc., BofA Securities, Inc., Citigroup Global Markets Inc., Goldman Sachs & Co. LLC, Morgan Stanley & Co. LLC and Wells Fargo Securities, LLC, as representatives of the several underwriters named therein.
1.2	Pricing Agreement, dated as of February 24, 2026, among the Company and Barclays Capital Inc., BofA Securities, Inc., Citigroup Global Markets Inc., Goldman Sachs & Co. LLC, Morgan Stanley & Co. LLC and Wells Fargo Securities, LLC, as representatives of the several underwriters named therein.
4.1	Indenture, dated as of June 21, 2005 between the Company and the Trustee (incorporated by reference to Exhibit 4.41(a) to the Company's Annual Report on Form 10-K for the year ended December 31, 2010).
4.2	Fourteenth Supplemental Indenture, dated as of February 26, 2026, between the Company and the Trustee.
4.3	Form of Debenture (included as Exhibit A to Exhibit 4.2 above).
5.1	Opinion Letter of Willkie Farr & Gallagher LLP relating to the validity of the Debentures.
8.1	Tax Opinion of Willkie Farr & Gallagher relating to the Debentures.
23.1	Consent of Willkie Farr & Gallagher LLP (included in Exhibit 5.1 above).
23.2	Consent of Willkie Farr & Gallagher LLP (included in Exhibit 8.1 above).
101	Pursuant to Rule 406 of Regulation S-T, the cover page is formatted in Inline XBRL (Inline eXtensible Business Reporting Language).
104	Cover Page Interactive Data File (embedded within the Inline XBRL document and included in Exhibit 101).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

METLIFE, INC.

Date: February 26, 2026

By: /s/ John A. Hall
Name: John A. Hall
Title: Executive Vice President and Treasurer

Exhibit 1.1

EXECUTION VERSION

METLIFE, INC.

DEBT SECURITIES

UNDERWRITING AGREEMENT

February 24, 2026

To the Representatives of the several
Underwriters named in the respective
Pricing Agreements hereinafter described

Ladies and Gentlemen:

From time to time, MetLife, Inc., a Delaware corporation (the "Company"), proposes to enter into one or more Pricing Agreements (each a "Pricing Agreement") in the form of Annex I hereto, with such additions and deletions as the parties thereto may determine and, subject to the terms and conditions stated herein and therein, to issue and sell to the firms named in Schedule I to the applicable Pricing Agreement (with respect to such Pricing Agreement and the securities specified therein, the "Underwriters") the principal amount of its securities identified in Schedule I to the applicable Pricing Agreement (with respect to such Pricing Agreement, the "Securities").

The terms and rights of any particular issuance of Securities shall be as specified in the Pricing Agreement relating thereto and in or pursuant to an indenture (as supplemented, if applicable) specified in that Pricing Agreement (the "Indenture").

Particular sales of Securities may be made from time to time to the Underwriters of such Securities, for whom the firms designated as representatives of the Underwriters of such Securities in the Pricing Agreement relating thereto will act as representatives (the "Representatives"). The term "Representatives" also refers to a single firm acting as sole representative of the Underwriters and to Underwriters who act without any firm being designated as their representative. This Underwriting Agreement shall not be construed as an obligation of the Company to sell any of the Securities or as an obligation of any of the Underwriters to purchase any of the Securities. The obligation of the Company to issue and sell any of the Securities and the obligation of any of the Underwriters to purchase any of the Securities shall be evidenced by the Pricing Agreement with respect to the Securities specified therein.

Each Pricing Agreement shall specify the aggregate principal amount of such Securities, the initial public offering price of such Securities, the purchase price to the Underwriters of such Securities, the names of the Underwriters of such Securities, the names of the Representatives of such Underwriters and the principal amount of such Securities to be purchased by each Underwriter. In addition, such Pricing Agreement shall set forth the date, time and manner of delivery of such Securities and payment therefor. Such Pricing Agreement shall also specify (in a manner not inconsistent with the Indenture and the registration statement and prospectus with respect thereto) the terms of the Securities. A Pricing Agreement shall be in the form of an executed writing (which may be in counterparts in accordance with Section 20 hereof). The obligations of the Underwriters under this Agreement and each Pricing Agreement shall be several and not joint.

1. Representations and Warranties. The Company represents and warrants to the Underwriters, and agrees with each of the Underwriters that, unless otherwise specified, as of the date hereof, as of the Applicable Time (as defined below) and as of the Closing Date (as defined below), as follows:

(a) The Company has filed with the Securities and Exchange Commission (the "Commission") a registration statement on Form S-3 (No. 333-287370) under the Securities Act of 1933, as amended (the "Act"), which has become effective, for the registration under the Act of the Securities. The Company meets the requirements for use of Form S-3 under the Act. The Company proposes to file with the Commission pursuant to Rule 424 under the Act ("Rule 424") a supplement or supplements to the prospectus included in such registration statement relating to the Securities and the plan of distribution thereof. Such registration statement, including the exhibits thereto, as amended at the date of this Agreement, is hereinafter called the "Registration Statement"; the Registration Statement at the time it originally became effective is herein called the "Original Registration Statement"; such prospectus, in the form in which it appears in the Original Registration Statement, is hereinafter called the "Base Prospectus"; and each such final supplement to the Base Prospectus, in the form in which it shall first be filed with the Commission pursuant to Rule 424 (including the Base Prospectus as so supplemented), is hereinafter called the "Final Prospectus." Any preliminary form of the Final Prospectus which has heretofore been filed pursuant to Rule 424 is hereinafter called a "Preliminary Prospectus." Any reference herein to the Registration Statement, the Base Prospectus, any Preliminary Prospectus, the Pricing Prospectus (as defined below) or the Final Prospectus shall be deemed to refer to and include the documents incorporated by reference therein pursuant to Item 12 of Form S-3 which were filed under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), on or before the date of this Agreement, or the issue date of the Base Prospectus, any Preliminary Prospectus, the Pricing Prospectus or the Final Prospectus, as the case may be; and any reference herein to the terms "amend," "amendment" or "supplement" with respect to the Registration Statement, the Base Prospectus, any Preliminary Prospectus, the Pricing Prospectus or the Final Prospectus shall be deemed to refer to and include any document filed under the Exchange Act after the date of this Agreement, or the issue date of the Base Prospectus, any Preliminary Prospectus, the Pricing Prospectus or the Final Prospectus, as the case may be, deemed to be incorporated therein by reference; each Preliminary Prospectus, the Pricing Prospectus and the prospectuses filed as part of the Original Registration Statement or as part of any amendment thereto, or filed pursuant to Rule 424, complied when so filed in all material respects with the Act and the rules thereunder, and each Preliminary Prospectus, the Pricing Prospectus and the Final Prospectus delivered to the Representatives for use in connection with this offering was identical to the electronically transmitted copies thereof filed with the Commission via the Electronic Data Gathering, Analysis and Retrieval ("EDGAR") system, except to the extent permitted by Regulation S-T.

(b) (i) The Registration Statement, as amended as of any such time, the Final Prospectus, as amended or supplemented as of any such time, and the Indenture will comply in all material respects with the applicable requirements of the Act, the Exchange Act and the Trust Indenture Act of 1939, as amended (the "Trust Indenture Act"), as applicable, and the respective rules thereunder;

(ii) (A) The Registration Statement does not and will not, as of the applicable effective date as to each part of the Registration Statement, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein not misleading and (B) the Final Prospectus does not and will not, as of its date and as of its filing date, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that for each of (A) and (B), the Company makes no representations or warranties as to (1) that part of the Registration Statement which shall constitute the trustee's Statement of Eligibility and Qualification (Form T-1) under the Trust Indenture Act or (2) the information contained in or omitted from the Registration Statement or the Final Prospectus in reliance upon and in conformity with information relating to any Underwriter furnished in writing to the Company by such Underwriter expressly for use in the Registration Statement and the Final Prospectus;

(iii) As of the Applicable Time, the Issuer Free Writing Prospectus(es) (as defined below) listed on Schedule 1 hereto, if any, the Pricing Prospectus, and the final term sheet relating to the Securities set forth as Schedule II to the Pricing Agreement (the "Final Term Sheet"), all considered together (collectively, the "Disclosure Package"), will not include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; and

(iv) As of the Applicable Time, each Issuer Free Writing Prospectus listed on Schedule 1 hereto, if any, and Schedule 2 hereto, will not conflict with the information contained or incorporated by reference in the Registration Statement or the Disclosure Package, and each such Issuer Free Writing Prospectus, as supplemented by and taken together with the Disclosure Package and any other such Issuer Free Writing Prospectus, in each case as of the Applicable Time, will not include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in light of the circumstances under which they were

made, not misleading; provided, however, it is understood and agreed that in no event shall any such Issuer Free Writing Prospectus, including, without limitation, any electronic roadshow, be listed on Schedule 1 hereto and Schedule 2 hereto unless the Company (A) has consented to the use thereof and (B) shall have approved its contents before any such use, in each case in accordance with the provisions of this Agreement.

As used in this subsection and elsewhere in this Underwriting Agreement:

"Applicable Time" means 3:10 p.m. (Eastern Time) on February 24, 2026 or such other time as agreed by the Company and the Representatives and stated in the applicable Pricing Agreement.

"Issuer Free Writing Prospectus" means any "issuer free writing prospectus," as defined in Rule 433 under the Act ("Rule 433"), relating to the Securities.

"Pricing Prospectus" means the Base Prospectus, as amended or supplemented (including by any Preliminary Prospectus) immediately prior to the Applicable Time.

(c) At the time the Company or another offering participant first made a *bona fide* offer (within the meaning of Rule 164(h)(2) under the Act) of the Securities, the Company was not an "ineligible issuer" as defined in Rule 405 under the Act.

(d) (i) At the time of filing the Original Registration Statement, (ii) at the time of the most recent amendment thereto for the purposes of complying with Section 10(a)(3) of the Act (whether such amendment was by post-effective amendment, incorporated report filed pursuant to Section 13 or 15(d) of the Exchange Act or form of prospectus), (iii) at the time the Company or any person acting on its behalf (within the meaning, for this clause only, of Rule 163(c) under the Act) relied on the exemption of Rule 163 under the Act and (iv) as of the date of this Agreement, the Company was and is a "well-known seasoned issuer" as defined in Rule 405 under the Act. The Registration Statement is an "automatic shelf registration statement," as defined in Rule 405 under the Act, that automatically became effective not more than three years prior to the date hereof; the Company has not received from the Commission any notice pursuant to Rule 401(g)(2) under the Act objecting to use of the automatic shelf registration statement and the Company has not otherwise ceased to be eligible to use the automatic shelf registration statement. The Company has paid or shall pay the required Commission filing fees relating to the Securities within the time required by Rule 456(b)(1) under the Act and otherwise in accordance with Rules 456(b) and 457(r) under the Act.

(e) Each document incorporated or deemed to be incorporated by reference in the Registration Statement, the Disclosure Package and the Final Prospectus, when they became effective or at the time they were or hereafter are filed with the Commission, complied and will comply in all material respects with the Act or the Exchange Act, as applicable.

(f) Neither the Company nor any Significant Subsidiary (as defined below) of the Company has sustained since the date of the latest audited financial statements included or incorporated by reference in the Disclosure Package any loss or interference material to the business of the Company and its subsidiaries considered as a whole, other than as described in or contemplated by the Disclosure Package, from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor dispute or court or governmental action, order or decree; and, since the respective dates as of which information is given in the Disclosure Package, other than as described or contemplated in the Disclosure Package, there has not been any (i) material addition, or development involving a prospective material addition, to the liability of any Significant Subsidiary for future policy benefits, policyholder account balances and other claims, other than in the ordinary course of business, (ii) material decrease in the surplus of any Significant Subsidiary or material change in the capital stock or other ownership interests (other than issuances of common stock upon the exercise of outstanding employee stock options or pursuant to existing employee compensation plans or on the conversion or exchange of convertible or exchangeable securities outstanding on the date of the applicable Pricing Agreement) of the Company or any Significant Subsidiary or any material increase in the long-term debt of the Company or its subsidiaries, considered as a whole, or (iii) material adverse change, or development involving a prospective material adverse change, in or affecting the business, financial position, reserves, surplus, equity or results of operations (in each case considered either on a statutory accounting or U.S. generally accepted accounting principles ("GAAP") basis, as applicable) of the Company and its subsidiaries considered as a whole. As of December 31, 2025, the subsidiaries of the Company that would qualify as a "Significant Subsidiary" of the Company under Regulation S-X were Metropolitan Life Insurance Company ("MLIC"), MetLife Insurance K.K. (Japan), American Life Insurance Company ("American Life"), MetLife México, S.A. de C.V., Metropolitan Tower Life Insurance Company, MetLife Global Holding Company I GmbH, MetLife Global Holding Company II LLC, MetLife Global Holdings LLC and MetLife Mexico Holdings, S. de R.L. de C.V.

(g) The Company and each Significant Subsidiary has good and marketable title in fee simple to all material real property and good and marketable title to all material personal property owned by it, in each case free and clear of all liens, encumbrances and defects that materially interfere with the use made and proposed to be made of such property by the Company or any Significant Subsidiary, except such as are described in the Disclosure Package or such as would not have a material adverse effect on the business, financial position, equity, reserves, surplus or results of operations of the Company and its subsidiaries, considered as a whole ("Material Adverse Effect"), and any material real property and material buildings held under lease by the Company or any of its subsidiaries are held under valid, subsisting and enforceable leases with such exceptions that do not materially interfere with the use made and currently proposed to be made of such property and buildings by the Company or any Significant Subsidiary.

(h) The Company has been duly incorporated and is validly existing as a corporation in good standing under the laws of the State of Delaware, with power and authority (corporate and other) to own its properties and conduct its business as described in the Disclosure Package and has been duly qualified as a foreign corporation for the transaction of business and is in good standing under the laws of each other jurisdiction in which its ownership or lease of property or the conduct of its business requires such qualification and good standing, except to the extent that the failure to be so qualified and in good standing would not have a Material Adverse Effect; MLIC was duly converted from a mutual life insurance company to a stock life insurance company on April 7, 2000 in accordance with the Plan of Reorganization of MLIC under Section 7312 of the New York Insurance Law; each Significant Subsidiary is validly existing as a corporation or limited liability company, as the case may be, and is in good standing under the laws of its jurisdiction of incorporation or organization, as the case may be, with power and authority (corporate and other) to own its properties and conduct its business as described in the Disclosure Package; and each Significant Subsidiary is duly qualified as a foreign corporation or limited liability company for the transaction of business and is in good standing under the laws of each other jurisdiction in which its ownership or lease of property or the conduct of its business requires such qualification and good standing, except to the extent that the failure to be so qualified and in good standing would not have a Material Adverse Effect.

(i) The Company has the corporate power and authority to execute and deliver this Agreement, the applicable Pricing Agreement, the Indenture and the Securities and to consummate the transactions contemplated hereby and thereby.

(j) The Company has an authorized capitalization as set forth and described in the Disclosure Package, and all of the issued shares of capital stock of the Company have been duly authorized and validly issued and are fully paid and nonassessable; none of the outstanding shares of capital stock of the Company were issued in violation of the preemptive or other similar rights of any securityholder of the Company; except as disclosed in the Disclosure Package (by means required of the Company by GAAP or the U.S. federal securities laws) and for performance shares, restricted stock units, and stock options granted after December 31, 2025 pursuant to the MetLife, Inc. 2025 Stock and Incentive Compensation Plan, and deferred shares credited under deferred compensation plans, there are no outstanding options or warrants to purchase, or any preemptive rights or other rights to subscribe for or to purchase, any securities or obligations convertible into or any contracts or commitments to sell shares of the Company's capital stock or any such options, rights, warrants, convertible securities or obligations; the description of the Company's stock option plans and the options or other rights granted and exercised thereunder set forth in the Disclosure Package accurately and fairly describe the information required to be shown with respect to such plans, arrangements, options and rights; except as disclosed in the Disclosure Package, there are no rights of any person, corporation or other entity to require registration of any shares of common stock or any other securities of

the Company in connection with the filing of the Registration Statement and the issuance and sale of the Securities pursuant to this Agreement and the applicable Pricing Agreement; all of the issued shares of capital stock or other ownership interests of MLIC have been duly authorized and validly issued, are fully paid and nonassessable and are owned directly or indirectly by the Company free and clear of all liens, encumbrances, equities or claims.

(k) The Securities have been duly authorized and, when the Securities are issued and delivered pursuant to this Agreement and the applicable Pricing Agreement, such Securities will have been duly executed, authenticated, issued and delivered (assuming their due authorization by the trustee) and will constitute valid and legally binding obligations of the Company, enforceable against the Company in accordance with their terms, and will be entitled to the benefits provided by the Indenture; the Indenture has been duly authorized, executed and delivered by the Company and the Indenture has been duly qualified under the Trust Indenture Act and, on the Closing Date, the Indenture will constitute a valid and legally binding agreement of the Company (assuming authentication and delivery by the trustee), enforceable against the Company in accordance with its terms, subject to enforcement, bankruptcy, insolvency, fraudulent transfer, moratorium and other similar laws relating to or affecting creditors' rights generally and to general principles of equity; and the Securities will be substantially in the form contemplated by the Indenture, and the Securities and the Indenture conform in all material respects to the description thereof contained in the Disclosure Package and the Final Prospectus.

(l) Each Significant Subsidiary that is required to be organized or licensed as an insurance company in its jurisdiction of incorporation (each, an "Insurance Subsidiary" and collectively, the "Insurance Subsidiaries") is licensed as an insurance company in its respective jurisdiction of incorporation and is duly licensed or authorized as an insurer in each other jurisdiction where it is required to be so licensed or authorized to conduct its business, in each case with such exceptions as would not have, individually or in the aggregate, a Material Adverse Effect; except as otherwise described in the Disclosure Package, each Insurance Subsidiary has all other approvals, orders, consents, authorizations, licenses, certificates, permits, registrations and qualifications (collectively, the "Approvals") of and from all insurance regulatory authorities to conduct its business, with such exceptions as would not have, individually or in the aggregate, a Material Adverse Effect; there is no pending or, to the knowledge of the Company, threatened action, suit, proceeding or investigation that could reasonably be expected to lead to any revocation, termination or suspension of any such Approval, the revocation, termination or suspension of which would have, individually or in the aggregate, a Material Adverse Effect; and, to the knowledge of the Company, no insurance regulatory agency or body has issued any order or decree impairing, restricting or prohibiting the payment of dividends by any Insurance Subsidiary to its parent which would have, individually or in the aggregate, a Material Adverse Effect.

(m) The Company and each Significant Subsidiary has all necessary Approvals of and from, and has made all filings, registrations and declarations (collectively, the "Filings") with, all insurance regulatory authorities, all Federal, state, local and other governmental authorities, all self-regulatory organizations and all courts and other tribunals, which are necessary to own, lease, license and use its properties and assets and to conduct its business in the manner described in the Disclosure Package, except where the failure to have such Approvals or to make such Filings would not have, individually or in the aggregate, a Material Adverse Effect; to the knowledge of the Company, the Company and each Significant Subsidiary is in compliance with all applicable laws, rules, regulations, orders, by-laws and similar requirements, including in connection with registrations or memberships in self-regulatory organizations, and all such Approvals and Filings are in full force and effect and neither the Company nor any Significant Subsidiary has received any notice of any event, inquiry, investigation or proceeding that would reasonably be expected to result in the suspension, revocation or limitation of any such Approval or otherwise impose any limitation on the conduct of the business of the Company or any Significant Subsidiary, except as described in the Disclosure Package or except for any such non-compliance, suspension, revocation or limitation which would not have, individually or in the aggregate, a Material Adverse Effect.

(n) Each Insurance Subsidiary is in compliance with and conducts its businesses in conformity with all applicable insurance laws and regulations of its respective jurisdiction of incorporation and the insurance laws and regulations of other jurisdictions which are applicable to it, in each case with such exceptions as would not have, individually or in the aggregate, a Material Adverse Effect.

(o) Each Significant Subsidiary which is engaged in the business of acting as a broker-dealer or an investment advisor (respectively, a "Broker-Dealer Subsidiary" and an "Investment Advisor Subsidiary") is duly licensed or registered as a broker-dealer or investment advisor, as the case may be, in each jurisdiction where it is required to be so licensed or registered to conduct its business, in each case, with such exceptions as would not have, individually or in the aggregate, a Material Adverse Effect; each Broker-Dealer Subsidiary and each Investment Advisor Subsidiary has all other necessary Approvals of and from all applicable regulatory authorities, including any self-regulatory organization, to conduct its businesses, in each case with such exceptions, as would not have, individually or in the aggregate, a Material Adverse Effect; except as otherwise described in the Disclosure Package, none of the Broker-Dealer Subsidiaries or Investment Advisor Subsidiaries has received any notification from any applicable regulatory authority to the effect that any additional Approvals from such regulatory authority are needed to be obtained by such subsidiary in any case where it could be reasonably expected that (i) any of the Broker-Dealer Subsidiaries or Investment Advisor Subsidiaries would in fact be required either to obtain any such additional Approvals or cease or otherwise limit engaging in a certain business and (ii) the failure to have such Approvals or limiting such business would have a Material Adverse Effect; and each Broker-Dealer

Subsidiary and each Investment Advisor Subsidiary is in compliance with the requirements of the broker-dealer and investment advisor laws and regulations of each jurisdiction which are applicable to such subsidiary, and has filed all notices, reports, documents or other information required to be filed thereunder, in each case with such exceptions as would not have, individually or in the aggregate, a Material Adverse Effect.

(p) The issue and sale of the Securities pursuant to any Pricing Agreement, and compliance by the Company with all of the provisions of the Securities, the Indenture, this Agreement and any Pricing Agreement, and the consummation of the transactions herein and therein contemplated, will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, any indenture, mortgage, deed of trust, loan agreement, or other written agreement or similar instrument to which the Company or any Significant Subsidiary is a party or by which the Company or any Significant Subsidiary is bound or to which any of the property or assets of the Company or any Significant Subsidiary is subject, or which affects the validity, performance or consummation of the transactions contemplated by this Agreement, nor will such action result in any violation of any statute or any order, rule or regulation of any court or insurance regulatory authority or other governmental agency or body having jurisdiction over the Company or any Significant Subsidiary or any of their properties, in each case other than such breaches, conflicts, violations, or defaults which individually or in the aggregate, would not have a Material Adverse Effect and would not adversely affect the validity or performance of the Company's obligations under the Securities, the Indenture, this Agreement and any Pricing Agreement; nor will such action result in any violation of the provisions of the certificate of incorporation or by-laws or other charter documents of the Company or any Significant Subsidiary; and no Approval of or Filing with any such court or insurance regulatory authority or other governmental agency or body is required for the issue or sale of the Securities, except, assuming the accuracy of the Underwriters' representation in Section 9 of this Agreement, (i) the registration under the Act of the Securities which registration has become effective and (ii) such Approvals or Filings as may be required under the Trust Indenture Act or state securities or Blue Sky laws in connection with the purchase and distribution of the Securities by the Underwriters.

(q) Other than as set forth in the Disclosure Package, there are no legal or governmental proceedings pending to which the Company or any of its subsidiaries is a party or to which any property of the Company or any of its subsidiaries is subject, challenging the transactions contemplated by this Agreement and the applicable Pricing Agreement or which, if determined adversely to the Company or its subsidiaries, could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect or would materially and adversely affect the ability of the Company to perform its obligations under the Indenture or this Agreement; and, to the knowledge of the Company, no such proceedings are threatened or contemplated by governmental authorities or threatened by others other than as set forth in the Disclosure Package.

(r) Neither the Company nor any Significant Subsidiary is in violation of any of its certificate of incorporation or by-laws, or similar organizational document or in default in the performance or observance of any obligation, agreement, covenant or condition contained in any indenture, mortgage, deed of trust, loan agreement, lease or other agreement or instrument to which it is a party or by which it is bound or to which any of its property or assets is subject, which violation or default would have, individually or in the aggregate, a Material Adverse Effect.

(s) The statements set forth in each of the Disclosure Package and the Final Prospectus under the captions "Description of Debt Securities" and "Description of the Debentures," insofar as they purport to constitute a summary of the terms of the Securities, fairly summarize such terms in all material respects. The discussion set forth in each of the Disclosure Package and the Final Prospectus under the caption "Certain Material U.S. Federal Income Tax Considerations" fairly summarizes in all material respects (subject to the limitations and qualifications set forth therein) the material United States federal income tax consequences of the acquisition, ownership and disposition of the Securities.

(t) Other than as disclosed in the Disclosure Package, the financial statements of the Company and its consolidated subsidiaries included or incorporated by reference in the Disclosure Package, together with the related schedules and notes, comply in all material respects with the requirements of the Act and the Exchange Act, as applicable, and present fairly in all material respects the financial position, the results of operations and the changes in cash flows of such entities in conformity with GAAP at the respective dates or for the respective periods to which they apply; and such financial statements and related notes and schedules, if any, have been prepared in accordance with GAAP consistently applied throughout the periods involved.

(u) Deloitte & Touche LLP, which has audited certain consolidated financial statements of the Company and its subsidiaries, is an Independent Registered Public Accounting Firm as required by the Act and the rules and regulations of the Commission thereunder.

(v) Neither the Company nor any Significant Subsidiary is, or after giving effect to the issue and sale of the Securities pursuant to any Pricing Agreement will be, an "investment company," as such term is defined in the Investment Company Act of 1940, as amended (the "Investment Company Act"), and the rules and regulations thereunder, although certain separate accounts of MLIC and of certain Insurance Subsidiaries are required to register as investment companies under the Investment Company Act.

(w) This Agreement and the applicable Pricing Agreement with respect to the applicable Securities have been duly authorized, executed and delivered by the Company.

(x) None of the Company or its subsidiaries or, to the best of their knowledge, any of their directors, officers or affiliates, has taken or will take, directly or indirectly, any action designed to, or that might reasonably be expected to cause or result in stabilization or manipulation of the price of the Securities in violation of Regulation M under the Exchange Act.

(y) The Company maintains a system of internal control over financial reporting (as such term is defined in Rule 13a-15(f) under the Exchange Act) that has been designed by the Company's principal executive officer and principal financial officer, or under their supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with GAAP.

(z) The Company and its consolidated subsidiaries employ disclosure controls and procedures (as such term is defined in Rule 13a-15(e) under the Exchange Act) that are designed to ensure that information required to be disclosed by the Company in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the Commission's rules and forms, and is accumulated and communicated to the Company's management, including its principal executive officer or officers and principal financial officer or officers, as appropriate, to allow timely decisions regarding disclosure.

(aa) No stop order suspending the effectiveness of the Registration Statement has been issued under the Act and the Registration Statement is not the subject of a pending proceeding or examination under Section 8(d) or 8(e) of the Act, the Company is not the subject of a pending proceedings under Section 8A of the Act in connection with the offering of the Securities and any request on the part of the Commission for additional information has been complied with.

(bb) Except as would not individually or in the aggregate, reasonably be expected to have a Material Adverse Effect: (i) all tax returns required to be filed by the Company or any of its subsidiaries have been timely filed, (ii) (A) all taxes (whether imposed directly or through withholding) including any interest, fine, sales and use taxes, all taxes which the Company and each of its subsidiaries is obligated to withhold from amounts owing to employees, creditors and third parties with respect to the period covered by such tax returns, additions to tax, or penalties applicable thereto due or claimed to be due from such entities have been timely paid, and (B) no deficiency assessment with respect to a proposed adjustment of the Company or its subsidiaries' federal, state, local or foreign taxes is pending or, to the best of the Company or its subsidiaries' knowledge, threatened, in each case of (A) and (B), other than such taxes or adjustments that are being contested in good faith or for which adequate reserves have been provided, and (iii) to the Company and its subsidiaries' knowledge, there is no tax lien, whether imposed by any federal, state, foreign or other taxing authority, outstanding against the assets, properties or business of the Company or its subsidiaries.

(cc) Other than as set forth in the Disclosure Package (A) (i) there has been no security breach or other compromise of any information technology and computer systems, networks, hardware, software, or equipment owned by the Company or its subsidiaries or of any data of the Company's or its subsidiaries' respective customers, employees, suppliers or vendors that they maintain or that, to their respective knowledge, any third party maintains on their behalf (collectively, "IT Systems and Data") that had, or would reasonably be expected to have had a Material Adverse Effect on the Company and its subsidiaries and (ii) the Company and its subsidiaries have not been notified of, and have no knowledge of any event or condition that would reasonably be expected to result in, any security breach or other compromise to their IT Systems and Data that had, or would reasonably be expected to have had, individually or in the aggregate, a Material Adverse Effect on the Company and its subsidiaries; (B) the Company and its subsidiaries are presently in compliance with all applicable laws or statutes and all judgments, orders, rules and regulations of any court or arbitrator or governmental or regulatory authority, internal policies and contractual obligations relating to the protection of IT Systems and Data from a security breach or other compromise, except as would not, in the case of this clause (B), individually or in the aggregate, have a Material Adverse Effect; and (C) the Company and its subsidiaries have implemented backup and disaster recovery technology consistent with industry standards and practices.

(dd) None of the Company or its controlled (as defined in Rule 405 under the Act) subsidiaries, to their knowledge, or any director or officer, of the Company or its controlled subsidiaries, or, to the knowledge of the Company, any non-controlled subsidiary, employee, agent or affiliate of the Company is currently the subject or the target of any sanctions administered or enforced by the U.S. Government, including, without limitation, the Office of Foreign Assets Control of the U.S. Department of the Treasury, or the U.S. Department of State and including, without limitation, the designation as a "specially designated national" or "blocked person," the European Union, His Majesty's Treasury, the United Nations Security Council or other relevant sanctions authority (collectively, "Sanctions"), nor is the Company or any of its subsidiaries located, organized, or resident in a country or territory that is the subject or target of Sanctions (including, without limitation, the Crimea, the Kherson, the Zaporizhzhia, the so-called Donetsk People's Republic and so-called Luhansk People's Republic regions and any other Covered Region of Ukraine identified pursuant to Executive Order 14065, Cuba, Iran and North Korea), and the Company will not use the proceeds of the offering of the Securities hereunder, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person or entity (i) to fund or facilitate any activities of or business with any person, or in any country or territory, that, at the time of such funding, is the subject or the target of Sanctions or (ii) in any other manner that will result in a violation by any person (including any person participating in the transaction, whether as underwriter, advisor, investor or otherwise) of Sanctions.

2. Purchase and Sale.

Subject to the terms and conditions and in reliance upon the representations and warranties set forth herein, the Company agrees, as of the date hereof and as of the Applicable Time, to sell to each Underwriter, and each Underwriter agrees, severally and not jointly, as of the date hereof and as of the Applicable Time, to purchase from the Company, at the purchase price set forth in Schedule III of the applicable Pricing Agreement, the principal amount of the Securities set forth opposite such Underwriter's name in Schedule I to the applicable Pricing Agreement.

3. Delivery and Payment.

The Securities to be purchased by each Underwriter pursuant to the Pricing Agreement relating thereto, in the form acceptable to the Representatives, shall be delivered by or on behalf of the Company to Citigroup Global Markets Inc. for the account of such Underwriter at the office, on the date and at the time specified in the applicable Pricing Agreement (or such later date not later than five business days after such specified date as the Representatives shall designate), which date and time may be postponed by agreement between the Representatives and the Company or as provided in Section 8 hereof (such date and time of delivery and payment for the Securities being herein called the "Closing Date"). Delivery of the Securities shall be made to the Underwriters for the respective accounts of the several Underwriters against payment by the Underwriters of the purchase price thereof by wire transfer of Federal (same-day) funds to the account specified by the Company or as otherwise set forth in the applicable Pricing Agreement. The Company shall cause the Securities to be delivered by book-entry transfer through the facilities of DTC in such manner and in such amounts as Citigroup Global Markets Inc. shall direct.

4. Company Covenants. The Company agrees with each of the Underwriters of any Securities:

(a) To prepare the Final Prospectus as amended and supplemented in relation to the applicable Securities in a form approved by the Representatives and to file timely such Final Prospectus pursuant to Rule 424(b); to make no further amendment or any supplement to the Registration Statement or Final Prospectus as amended or supplemented after the Applicable Time and prior to the Closing Date for such Securities unless the Representatives for such Securities shall have had a reasonable opportunity to review and comment upon any such amendment or supplement prior to any filing thereof; to advise the Representatives, promptly after it receives notice thereof, of the time when any amendment to the Registration Statement has been filed or becomes effective or any supplement to the Final Prospectus or any amended Final Prospectus has been filed and to

furnish the Representatives with copies thereof; to file promptly all reports and any definitive proxy or information statements required to be filed by the Company with the Commission pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act for so long as the delivery of a prospectus is required in connection with the offering or sale of such Securities and, during such same period, to advise the Representatives, promptly after it receives notice thereof, of (i) the issuance by the Commission of any stop order or of any order preventing or suspending the use of the Final Prospectus, (ii) the suspension of the qualification of such Securities for offering or sale in any jurisdiction or of the initiation or threatening of any proceeding for any such purpose, or (iii) any request by the Commission for the amending or supplementing of the Registration Statement or Final Prospectus or for additional information; and, in the event of the issuance of any stop order or of any order preventing or suspending the use of the Final Prospectus or suspending any such qualification, promptly to use its best efforts to obtain the withdrawal of such order;

(b) To give the Representatives notice of its intention to make any filing pursuant to the Exchange Act or the regulations of the Commission thereunder, other than filings made pursuant to Section 16 of the Exchange Act, during the period beginning from the Applicable Time and continuing to, and including, the Closing Date and to furnish the Representatives with copies of any such documents a reasonable amount of time prior to such proposed filing. The Company shall prepare the Final Term Sheet and file such Final Term Sheet as an Issuer Free Writing Prospectus within two business days after the date hereof; provided that the Company shall furnish the Representatives with copies of any such Final Term Sheet a reasonable amount of time prior to such proposed filing and will not use or file any such document to which the Representatives or counsel to the Representatives shall object;

(c) Promptly from time to time to take such action as the Representatives may reasonably request to qualify such Securities for offering and sale under the securities laws of such jurisdictions as the Representatives may reasonably request and to comply with such laws so as to permit the continuance of sales and dealings therein in such jurisdictions for so long as may be necessary to complete the distribution of such Securities, provided that in connection therewith the Company shall not be required to qualify as a foreign corporation, to file a general consent to service of process in any jurisdiction or to subject itself to taxation in respect of doing business in any jurisdiction in which it is not otherwise subject;

(d) To furnish to the Representatives a copy of each proposed Issuer Free Writing Prospectus prepared by or on behalf of, used by, or referred to by the Company and not to use or refer to any proposed Issuer Free Writing Prospectus to which the Representatives reasonably object; if at any time following issuance of an Issuer Free Writing Prospectus there occurred or occurs an event or development as a result of which such Issuer Free Writing Prospectus conflicted or would conflict with the information contained in the Registration Statement, the Disclosure Package, the Final Prospectus or any Preliminary Prospectus or, when

taken together with the Disclosure Package and any other such Issuer Free Writing Prospectus, included or would include an untrue statement of a material fact or omitted or would omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances prevailing at that subsequent time, not misleading, to promptly notify the Representatives and, if requested by the Representatives, to promptly amend or supplement, at its own expense, such Issuer Free Writing Prospectus to eliminate or correct such conflict, untrue statement or omission; provided, however, that this covenant shall not apply to any statements or omissions in an Issuer Free Writing Prospectus made in reliance upon and in conformity with information furnished in writing to the Company by any Underwriter expressly for use therein;

(e) To furnish the Underwriters with electronic copies of any Issuer Free Writing Prospectus or the Final Prospectus in such quantities as the Representatives may from time to time reasonably request, and if, at any time prior to the earlier of (i) the completion of the distribution by each of the Underwriters of the Securities purchased by such Underwriter under this Agreement and (ii) the expiration of nine months after the date of the Final Prospectus, any event shall have occurred as a result of which any Issuer Free Writing Prospectus or the Final Prospectus as then amended or supplemented would include an untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made when such Issuer Free Writing Prospectus or the Final Prospectus were delivered, not misleading, or, if for any other reason it shall be necessary during such period to amend or supplement any Issuer Free Writing Prospectus or the Final Prospectus or to file under the Exchange Act any document incorporated by reference in any Issuer Free Writing Prospectus or the Final Prospectus in order to comply with the Act or the Exchange Act, (i) to notify the Representatives and (ii) upon their request to prepare and furnish without charge to each Underwriter and to any dealer in securities as many copies as the Representatives may from time to time reasonably request of an amended Issuer Free Writing Prospectus or a supplement to the Final Prospectus or an amended Final Prospectus which will correct such statement or omission or effect such compliance; and any Issuer Free Writing Prospectus and the Final Prospectus and any amendments or supplements thereto furnished to the Representatives shall be identical to the electronically transmitted copies thereof filed with the Commission pursuant to EDGAR, except to the extent permitted by Regulation S-T;

(f) To make generally available to securityholders of the Company as soon as practicable, but in any event not later than eighteen months after the effective date of the Registration Statement (as defined in Rule 158(c) under the Act), an earnings statement of the Company and its subsidiaries (which need not be audited) complying with Section 11(a) of the Act and the rules and regulations thereunder (including, at the option of the Company, Rule 158);

(g) During the period beginning from the Applicable Time and continuing to, and including, the Closing Date, not to offer, sell, contract to offer or sell or otherwise dispose of any debt securities of the Company having pricing characteristics similar to the Securities exceeding an aggregate principal amount of $3 billion, except, for the avoidance of doubt, debt securities issued under the Global Note Issuance Programs of Metropolitan Life Global Funding I and Met Tower Global Funding or any commercial paper program of, or sponsored by, the Company or any subsidiaries, without the prior written consent of the Representatives, which consent shall not be unreasonably withheld;

(h) During a period of five years from the effective date of the Registration Statement, to furnish to the Representatives copies of all reports or other communications (financial or other) furnished to stockholders of the Company, and to furnish to the Representatives as soon as they are available, copies of any reports and financial statements furnished to or filed with the Commission or any national securities exchange on which the Securities or any class of securities of the Company is listed (such financial statements to be on a consolidated basis to the extent the accounts of the Company and its subsidiaries are consolidated in reports furnished to its stockholders generally or to the Commission), provided that reports and financial statements furnished to or filed with the Commission, and publicly available on EDGAR, or furnished on the Company's website, shall be deemed to have been furnished to the Representatives under this Section 4(h);

(i) The Company agrees that, unless it obtains the prior consent of the Representatives, and each Underwriter represents and agrees that, unless it obtains the prior consent of the Company and the Representatives, it has not made and will not make any offer relating to the Securities that would constitute an Issuer Free Writing Prospectus (other than, for the avoidance of doubt, any Bloomberg L.P. or other electronic communication regarding any preliminary term sheets or comparable security prices and the Final Term Sheet filed pursuant to Section 4(b) hereto). Each Underwriter agrees, unless it obtains the prior consent of the Company and the Representatives, not to take any action that would result in the Company being required to file with the Commission under Rule 433(d) under the Act a free writing prospectus prepared by or on behalf of such Underwriter that otherwise would not be required to be filed by the Company thereunder but for the action of such Underwriter (other than, for the avoidance of doubt, the Final Term Sheet filed pursuant to Section 4(b) hereto); and

(j) The Company agrees to use the net proceeds received by the Company from the sale of the Securities pursuant to this Agreement in the manner specified in the Pricing Prospectus.

5. Fees and Expenses. The Company covenants and agrees with the several Underwriters that the Company will pay or cause to be paid the following: (i) the fees, disbursements and expenses of counsel and accountants to the Company in connection with the registration of the Securities under the Act and all other expenses in connection with the preparation, printing and filing of the Registration Statement, any Preliminary Prospectus, any Issuer Free Writing Prospectus and the Final Prospectus and any amendments and supplements thereto and the mailing and delivering of copies thereof to

the Underwriters and dealers; (ii) the cost of printing or producing this Agreement, any Pricing Agreement, the Indenture, any Blue Sky Survey and any other documents in connection with the offering, purchase, sale and delivery of the Securities; (iii) all expenses in connection with the qualification of the Securities for offering and sale under state securities laws and insurance securities laws as provided in Section 4(c) hereof, including the reasonable fees and disbursements of counsel for the Underwriters in connection with such qualification and in connection with the Blue Sky Survey; (iv) the filing fees incident to, and the fees and disbursements of counsel for the Underwriters in connection with, securing any required review by the Financial Industry Regulatory Authority ("FINRA") of the terms of the sale of the Securities; (v) any fees charged by securities rating services for rating the Securities; (vi) the cost of preparing the Securities; (vii) the fees and expenses of any trustee, paying agent or transfer agent and the fees and disbursements of counsel for any such trustee, paying agent or transfer agent in connection with the Indenture and the Securities; (viii) any travel expenses of the Company's officers and employees and any other expenses of the Company in connection with attending or hosting meetings with prospective purchasers of the Securities; and (ix) all other costs and expenses incident to the performance of the obligations of the Company hereunder which are not otherwise specifically provided for in this Section. Except as provided in this Section, and Sections 7 and 11 hereof, the Underwriters will pay all of their own costs and expenses, including the fees of their counsel, transfer taxes on resale of any of the Securities by them and any advertising expenses connected with any offers of the Securities that they may make.

6. Conditions to Underwriters' Obligations.

(a) The obligations of the Underwriters to purchase any Securities under the Pricing Agreement relating to such Securities shall be subject, in their discretion, to the condition that all representations and warranties and other statements of the Company herein or in certificates of any officer of the Company or any subsidiary of the Company delivered pursuant to the provisions hereof are, at and as of the Closing Date true and correct, the condition that the Company shall have performed all of its obligations hereunder and under the Pricing Agreement relating to such Securities to be performed at or before the Closing Date, and the following additional conditions:

(i) The Final Prospectus shall have been filed with the Commission pursuant to Rule 424(b) within the applicable time period prescribed for such filing by the rules and regulations under the Act and in accordance with Section 4(a) hereof; the Final Term Sheet shall have been filed with the Commission pursuant to Rule 433(d); no stop order suspending the effectiveness of the Registration Statement or any part thereof shall have been issued and no proceeding for that purpose shall have been initiated or threatened by the Commission; and all requests for additional information on the part of the Commission shall have been complied with to the Representatives' reasonable satisfaction;

(ii) Skadden, Arps, Slate, Meagher & Flom LLP, counsel for the Underwriters, shall have furnished to the Underwriters their written opinion and letter, each dated such Closing Date, with respect to the valid existence and good standing of the Company and with respect to the Securities being delivered on such Closing Date, the Registration Statement and the Final Prospectus, and such other related matters as the Underwriters may reasonably request, and such counsel shall have received such papers and information as they may reasonably request to enable them to pass upon such matters;

(iii) Timothy J. Ring, Senior Vice President and Secretary of MetLife Group, Inc., shall have furnished to the Underwriters his written opinion, dated the Closing Date, substantially in the form attached hereto as Annex II;

(iv) Willkie Farr & Gallagher LLP, counsel for the Company, shall have furnished to the Underwriters their written opinion and letter, each dated the Closing Date, substantially in the forms attached hereto as Annex III-A with respect to certain corporate and tax matters, and Annex III-B with respect to the Registration Statement, Disclosure Package and the Final Prospectus, respectively;

(v) The Company will furnish the Representatives with such conformed copies of such opinions, certificates, letters and documents as the Representatives reasonably request;

(vi) (A) On the date of the applicable Pricing Agreement, Deloitte & Touche LLP shall have furnished to the Representatives a letter, dated the date of that Pricing Agreement, in form and substance reasonably satisfactory to you, confirming that they are independent registered public accountants with respect to the Company and the Company's subsidiaries within the meaning of the Act and the Exchange Act and the respective applicable published rules and regulations thereunder, and further to the effect set forth in Annex V hereto, and (B) on the Closing Date for the applicable Securities, Deloitte & Touche LLP shall have furnished to the Representatives a letter, dated the date of delivery thereof, in form and substance reasonably satisfactory to you, that reaffirms the statements made in the letter furnished pursuant to subclause (A) of this Section 6(a)(vi), except that the specified date referred to shall be a date not more than three business days prior to the Closing Date;

(vii) (A) Neither the Company nor any Significant Subsidiary shall have sustained since the date of the latest audited financial statements included or incorporated by reference in the Disclosure Package any loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor dispute or court or governmental action, order or decree, otherwise than as set forth or contemplated in the Disclosure Package, and (B) since the respective dates

as of which information is given in the Disclosure Package, there shall not have been any change in the surplus of any Significant Subsidiary or the capital stock of the Company or any increase in the long-term debt of the Company and its subsidiaries considered as a whole, or any change, or any development involving a prospective change, in or affecting the business, financial position, reserves, surplus, equity or results of operations of the Company and the Significant Subsidiaries considered as a whole, otherwise than as set forth or contemplated in the Disclosure Package, the effect of which, in any such case described in clause (A) or (B), is in the judgment of the Representatives so material and adverse as to make it impracticable or inadvisable to proceed with the offering or the delivery of the applicable Securities on the terms and in the manner contemplated in the Final Prospectus;

(viii) After the Applicable Time (A) no downgrading shall have occurred in the rating accorded the debt securities of the Company or any Significant Subsidiary or the financial strength or claims paying ability of the Company or any Significant Subsidiary by A.M. Best & Co., Fitch Ratings, Inc., Moody's Investors Service, Inc. or Standard & Poor's Ratings Services, and (B) no such organization shall have publicly announced that it has under surveillance or review, with possible negative implications, or shall have given notice of any intended or potential downgrading of, its rating of any debt security or the financial strength or the claims paying ability of the Company or any Significant Subsidiary, the effect of which, in any such case described in clause (A) or (B), is in the judgment of the Representatives so material and adverse as to make it impracticable or inadvisable to proceed with the offering or the delivery of the applicable Securities on the terms and in the manner contemplated in the Final Prospectus;

(ix) At or after the Applicable Time, there shall not have occurred any of the following: (A) a change in U.S. or international financial, political or economic conditions or currency exchange rates or exchange controls as would, in the reasonable judgment of the Representatives, be likely to prejudice materially the success of the proposed issue, sale or distribution of the applicable Securities, whether in the primary market or in respect of dealings in the secondary market; (B) a suspension or material limitation in trading in securities generally on the New York Stock Exchange (the "NYSE"); (C) a suspension or material limitation in trading in the Company's securities on the NYSE; (D) a suspension or material limitation in clearing and/or settlement in securities generally; (E) a general moratorium on commercial banking activities declared by either Federal or New York State authorities; or (F) the material outbreak or escalation of hostilities involving the United States or the declaration by the United States of a national emergency or war or any other national or international calamity or emergency (including, without limitation, as a result of an act of terrorism, epidemic or pandemic) if the effect of any such event specified in this clause (F) in the judgment of the Representatives makes it impracticable or inadvisable to proceed with the offering or the delivery of the applicable Securities on the terms and in the manner contemplated in the Final Prospectus;

(x) The Company shall have complied with any request by the Representatives with respect to the furnishing of copies of the Final Prospectus in compliance with the provisions of Section 4(e) hereof; and

(xi) On the Closing Date, the Representatives shall have received a certificate of the Treasurer of the Company, dated as of the Closing Date, substantially in the form of Annex IV hereto.

7. Indemnification and Contribution.

(a) The Company will indemnify and hold harmless each Underwriter, its partners, directors and officers and each person, if any, who controls such Underwriter within the meaning of either Section 15 of the Act or Section 20 of the Exchange Act against any losses, claims, damages or liabilities, joint or several, to which such Underwriter may become subject, under the Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained in (i) the Registration Statement or any amendment or supplement (when considered together with the document to which such supplement relates) thereto, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading or (ii) any Preliminary Prospectus, Pricing Prospectus, any Issuer Free Writing Prospectus or the Final Prospectus, or any amendment or supplement (when considered together with the document to which such supplement relates) thereto, or any "issuer information" filed or required to be filed pursuant to Rule 433(d) under the Act, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, and will reimburse each Underwriter for any legal or other expenses reasonably incurred by such Underwriter in connection with investigating or defending any such action or claim as such expenses are incurred; provided, however, that the Company shall not be liable in any such case to the extent that any such loss, claim, damage or liability (or action in respect thereof) arises out of or is based upon an untrue statement or alleged untrue statement or omission or alleged omission made in any Preliminary Prospectus, any Issuer Free Writing Prospectus, Pricing Prospectus, the Registration Statement or the Final Prospectus, or any such amendment or supplement(s) in reliance upon and in conformity with written information furnished to the Company by any Underwriter of the applicable Securities through the Representatives expressly for use therein.

(b) Each Underwriter will, severally and not jointly, indemnify and hold harmless the Company, its directors and officers who sign the Registration Statement and each person, if any, who controls the Company within the meaning of Section 15 of the Act or Section 20 of the Exchange Act against any losses, claims, damages or liabilities (or actions in respect thereof) to which the Company may become subject, under the Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained in any Preliminary Prospectus, any Issuer Free Writing Prospectus, Pricing Prospectus, the Registration Statement, or the Final Prospectus, or any amendment or supplement (when considered together with the document to which such supplement relates) thereto, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, in each case to the extent, but only to the extent, that such untrue statement or alleged untrue statement or omission or alleged omission was made in any Preliminary Prospectus, any Issuer Free Writing Prospectus, Pricing Prospectus, the Registration Statement, the Final Prospectus or any such amendment or supplement in reliance upon and in conformity with written information furnished to the Company by such Underwriter through the Representatives expressly for use therein; and will reimburse the Company for any legal or other expenses reasonably incurred by the Company in connection with investigating or defending any such action or claim as such expenses are incurred.

(c) Promptly after receipt by an indemnified party under subsection (a) or (b) above of notice of the commencement of any action, such indemnified party shall, if a claim in respect thereof is to be made against the indemnifying party under such subsection, notify the indemnifying party in writing of the commencement thereof; the omission so to notify the indemnifying party shall relieve it from any liability which it may have to any indemnified party under such subsection, to the extent the indemnifying party is actually materially prejudiced by such omission. In case any such action shall be brought against any indemnified party and it shall notify the indemnifying party of the commencement thereof, the indemnifying party shall be entitled to participate therein and, to the extent that it shall wish, jointly with any other indemnifying party similarly notified, to assume the defense thereof, with counsel reasonably satisfactory to such indemnified party (who shall not, except with the consent of the indemnified party, be counsel to the indemnifying party or any other indemnified party), and, after notice from the indemnifying party to such indemnified party of its election so to assume the defense thereof, the indemnifying party shall not be liable to such indemnified party under such subsection for any legal expenses of other counsel or any other expenses, in each case subsequently incurred by such indemnified party, in connection with the defense thereof other than reasonable costs of investigation, unless (i) the indemnifying party and such indemnified party shall have mutually agreed to the contrary, (ii) the indemnifying party has failed within a reasonable time to retain counsel reasonably satisfactory to such indemnified party or (iii) the named parties in any such proceeding (including any impleaded parties) include

both the indemnifying party and such indemnified party and representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them. No indemnifying party shall, without the prior written consent of the indemnified party, effect the settlement or compromise of, or consent to the entry of any judgment with respect to, any pending or threatened action or claim in respect of which indemnification or contribution may be sought hereunder (whether or not the indemnified party is an actual or potential party to such action or claim) unless such settlement, compromise or judgment (i) includes an unconditional release of the indemnified party from all liability arising out of such action or claim and (ii) does not include a statement as to or an admission of fault, culpability or a failure to act, by or on behalf of any indemnified party. In no event shall the indemnifying party be liable for fees and expenses of more than one counsel (in addition to any local counsel) separate from their own counsel for all indemnified parties in connection with any one action or separate but similar or related actions in the same jurisdiction arising out of the same allegations or circumstances.

(d) If the indemnification provided for in this Section 7 is unavailable to or insufficient to hold harmless an indemnified party under subsection (a) or (b) above in respect of any losses, claims, damages or liabilities (or actions in respect thereof) referred to therein, other than due to the express provisions thereof, then each indemnifying party shall contribute to the amount paid or payable by such indemnified party as a result of such losses, claims, damages or liabilities (or actions in respect thereof) in such proportion as is appropriate to reflect the relative benefits received by the Company on the one hand and the Underwriters on the other from the offering of the applicable Securities to which any such loss, claim, damage or liability (or action in respect thereof) relates. If, however, the allocation provided by the immediately preceding sentence is not permitted by applicable law, then each indemnifying party shall contribute to such amount paid or payable by such indemnified party in such proportion as is appropriate to reflect not only such relative benefits but also the relative fault of the Company on the one hand and the Underwriters of the applicable Securities on the other in connection with the statements or omissions which resulted in such losses, claims, damages or liabilities (or actions in respect thereof), as well as any other relevant equitable considerations. The relative benefits received by the Company on the one hand and such Underwriters on the other shall be deemed to be in the same proportion as the total net proceeds from such offering (before deducting expenses) received by the Company bear to the total underwriting discounts and commissions received by the Underwriters, in each case as set forth in the table on the cover page of the Final Prospectus relating to the applicable Securities. The relative fault shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company on the one hand or the Underwriters on the other and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The Company and the Underwriters agree that it would not be just and equitable if contributions

pursuant to this subsection (d) were determined by pro rata allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation which does not take account of the equitable considerations referred to above in this subsection (d). The amount paid or payable by an indemnified party as a result of the losses, claims, damages or liabilities (or actions in respect thereof) referred to above in this subsection (d) shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this subsection (d), no Underwriter shall be required to contribute any amount in excess of the amount by which the total price at which the applicable Securities underwritten by it and distributed to the public were offered to the public exceeds the amount of any damages which such Underwriter has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The obligations of the Underwriters of the applicable Securities in this subsection (d) to contribute are several in proportion to their respective underwriting obligations with respect to such Securities and not joint.

(e) The obligations of the Company under this Section 7 shall be in addition to any liability which the Company may otherwise have and shall extend, upon the same terms and conditions, to each person, if any, who controls any Underwriter within the meaning of the Act. The obligations of the Underwriters under this Section 7 shall be in addition to any liability which the respective Underwriters may otherwise have and shall extend, upon the same terms and conditions, to each officer and director of the Company (including any person who, with his consent, is named in the Registration Statement as about to become a director of the Company) and to each person, if any, who controls the Company within the meaning of the Act.

8. Defaulting Underwriters.

(a) If any Underwriter shall default in its obligation to purchase the Securities which it has agreed to purchase under the Pricing Agreement relating to such Securities, the Representatives may in their discretion arrange for themselves or another party or other parties to purchase such Securities on the terms contained herein. If within thirty-six hours after such default by any Underwriter the Representatives do not arrange for the purchase of such Securities, then the Company shall be entitled to a further period of thirty-six hours within which to procure another party or other parties satisfactory to the Representatives to purchase such Securities on such terms. In the event that, within the respective prescribed periods, the Representatives notify the Company that the Representatives have so arranged for the purchase of such Securities, or the Company notifies the Representatives that it has so arranged for the purchase of such Securities, the Representatives or the Company shall have the right to postpone the Closing Date

for such Securities for a period of not more than seven days, in order to effect whatever changes may thereby be made necessary in the Registration Statement, the Disclosure Package or the Final Prospectus, as amended or supplemented, or in any other documents or arrangements, and the Company agrees to file promptly any amendments to the Registration Statement, the Disclosure Package or the Final Prospectus which in the opinion of the Representatives may thereby be made necessary. The term "Underwriter" as used in this Agreement shall include any person substituted under this Section with like effect as if such person had originally been a party to the Pricing Agreement with respect to such Securities.

(b) If, after giving effect to any arrangements for the purchase of the Securities of any defaulting Underwriter or Underwriters by the Representatives and the Company as provided in subsection (a) above, the aggregate principal amount of such Securities which remains unpurchased does not exceed ten percent of the aggregate principal amount of such Securities to be purchased on such Closing Date, then the Company shall have the right to require each non-defaulting Underwriter to purchase the aggregate principal amount of such Securities which such Underwriter agreed to purchase under the Pricing Agreement relating to such Securities and, in addition, to require each non-defaulting Underwriter to purchase its pro rata share (based on the aggregate principal amount of such Securities which such Underwriter agreed to purchase under such Pricing Agreement) of such Securities of such defaulting Underwriter or Underwriters for which such arrangements have not been made; but nothing herein shall relieve a defaulting Underwriter from liability for its default.

(c) If, after giving effect to any arrangements for the purchase of the Securities of a defaulting Underwriter or Underwriters by the Representatives and the Company as provided in subsection (a) above, the aggregate principal amount of such Securities which remains unpurchased exceeds ten percent of the aggregate principal amount of such Securities as referred to in subsection (b) above, or if the Company shall not exercise the right described in subsection (b) above to require non-defaulting Underwriters to purchase Securities of a defaulting Underwriter or Underwriters, then the Pricing Agreement relating to such Securities shall thereupon terminate, without liability on the part of any non-defaulting Underwriter or the Company, except for the expenses to be borne by the Company and the Underwriters as provided in Section 5 hereof and the indemnity and contribution agreements in Section 7 hereof; but nothing herein shall relieve a defaulting Underwriter from liability for its default.

9. Offering Restrictions. Each Underwriter acknowledges, represents and agrees that it has not offered, sold or delivered and it will not offer, sell or deliver, any of the Securities, in or from any jurisdiction except under circumstances that are reasonably designed to result in compliance with the applicable securities laws and regulations thereof. In particular, each Underwriter acknowledges, represents and agrees as set forth in Annex VI to this Agreement.

10. Survival. The respective indemnities, agreements, representations, warranties and other statements of the Company and the several Underwriters, as set forth in this Agreement or made by or on behalf of them, respectively, pursuant to this Agreement, shall remain in full force and effect, regardless of any investigation (or any statement as to the results thereof) made by or on behalf of any Underwriter or any controlling person of any Underwriter, the Company or any officer or director or controlling person of the Company and shall survive delivery of and payment for the Securities.

11. Effect of Termination of Pricing Agreement or Nondelivery of Securities. If any Pricing Agreement shall be terminated pursuant to Section 8 hereof, the Company shall not then be under any liability to any Underwriter with respect to the Securities covered by such Pricing Agreement except as provided in Section 5 and Section 7 hereof; but, if for any other reason, Securities are not delivered by or on behalf of the Company as provided herein, the Company will reimburse the Underwriters through the Representatives for all out-of-pocket expenses, including fees and disbursements of counsel, reasonably incurred by the Underwriters in making preparations for the purchase, sale and delivery of such Securities, but the Company shall then be under no further liability to any Underwriter in respect of such Securities except as provided in Section 5 and Section 7 hereof.

12. Reliance upon Representatives. In all dealings hereunder, the Representatives shall act on behalf of the Underwriters of Securities and the parties hereto shall be entitled to act and rely upon any statement, request, notice or agreement on behalf of any Underwriter made or given by such of the Representatives, if any, as may be designated for such purpose in the applicable Pricing Agreement.

13. Notices. All statements, requests, notices and agreements hereunder shall be in writing and shall be deemed to have been duly given if mailed or transmitted by any standard form of telecommunication; notices to the Underwriters shall be directed to the address of the respective Representatives as set forth in Schedule III to the applicable Pricing Agreement, with a copy to Skadden, Arps, Slate, Meagher & Flom LLP, One Manhattan West, New York, New York 10001, attention: Dwight S. Yoo, Esq.; and notices to the Company shall be delivered or sent by mail, telex, facsimile or e-mail transmission to the address of the Company set forth in the Registration Statement, Attention: Chief Legal Officer, with a copy to Willkie Farr & Gallagher LLP, 787 Seventh Avenue, New York, New York 10019, attention: Benjamin Nixon, Esq. and Anne Barrett, Esq. Any such statements, requests, notices or agreements shall take effect at the time of receipt thereof.

14. Contractual Recognition of EU Bail-In. Notwithstanding, and to the exclusion of, any other term of this Agreement or any other agreements, arrangements, or understandings among the parties hereto, the Company and each Underwriter acknowledges and accepts that a BRRD Liability arising under this Agreement may be subject to the exercise of Bail-in Powers by the Relevant Resolution Authority, and acknowledges, accepts and agrees to be bound by:

(a) the effect of the exercise of Bail-in Powers by the Relevant Resolution Authority in relation to any BRRD Liability of each Covered Underwriter to the Company under this Agreement, that (without limitation) may include and result in any of the following, or some combination thereof: (i) the reduction of all, or a portion, of the BRRD Liability or outstanding amounts due thereon; (ii) the conversion of all, or a portion, of the BRRD Liability into shares, other securities or other obligations of the relevant Covered Underwriter or another person (and the issue to or conferral on the Company of such shares, securities or obligations); (iii) the cancellation of the BRRD Liability; or (iv) the amendment or alteration of any interest, if applicable, thereon, or the dates on which any payments are due, including by suspending payment for a temporary period; and

(b) the variation of the terms of this Agreement as they relate to any BRRD Liability of a Covered Underwriter, as deemed necessary by the Relevant Resolution Authority, to give effect to the exercise of the Bail-in Powers by the Relevant Resolution Authority.

For the purposes of this Section 14,

"Bail-in Legislation" means in relation to a member state of the European Economic Area which has implemented, or which at any time implements, the BRRD, the relevant implementing law, regulation, rule or requirement as described in the EU Bail-in Legislation Schedule from time to time.

"Bail-in Powers" means any Write-down and Conversion Powers as defined in relation to the relevant Bail-in Legislation.

"BRRD" means Directive 2014/59/EU establishing a framework for the recovery and resolution of credit institutions and investment firms.

"BRRD Liability" has the same meaning as in such laws, regulations, rules or requirements implementing the BRRD under the applicable Bail-in Legislation.

"Covered Underwriter" means any Underwriter subject to the Bail-In Legislation.

"EU Bail-in Legislation Schedule" means the document described as such, then in effect, and published by the Loan Market Association (or any successor person) from time to time at https://www.lma.eu.com/documents-guidelines/eu-bail-legislation-schedule (or any successor website).

"Relevant Resolution Authority" means the resolution authority with the ability to exercise any Bail-in Powers in relation to the relevant Covered Underwriter.

15. Contractual Recognition of UK Bail-In. Notwithstanding, and to the exclusion of, any other term of this Agreement or any other agreements, arrangements, or understandings among the parties hereto, the Company and each Underwriter acknowledges and accepts that a UK Bail-in Liability arising under this Agreement may be subject to the exercise of UK Bail-in Powers by the relevant UK resolution authority, and acknowledges, accepts and agrees to be bound by:

(a) the effect of the exercise of UK Bail-in Powers by the relevant UK resolution authority in relation to any UK Bail-in Liability of each Covered Underwriter to the Company under this Agreement, that (without limitation) may include and result in any of the following, or some combination thereof: (i) the reduction of all, or a portion, of the UK Bail-in Liability or outstanding amounts due thereon; (ii) the conversion of all, or a portion, of the UK Bail-in Liability into shares, other securities or other obligations of a Covered Underwriter or another person and the issue to or conferral on the Company of such shares, securities or obligations; (iii) the cancellation of the UK Bail-in Liability; or (iv) the amendment or alteration of any interest, if applicable, thereon, the maturity or the dates on which any payments are due, including by suspending payment for a temporary period; and

(b) the variation of the terms of this Agreement, as deemed necessary by the relevant UK resolution authority, to give effect to the exercise of UK Bail-in Powers by the relevant UK resolution authority.

For the purposes of this Section 15,

"Covered Underwriter" means any Underwriter subject to the UK Bail-In Legislation.

"UK Bail-in Legislation Schedule" means Part I of the UK Banking Act 2009 and any other law or regulation applicable in the UK relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (otherwise than through liquidation, administration or other insolvency proceedings).

"UK Bail-in Liability" means a liability in respect of which the UK Bail-in Powers may be exercised.

"UK Bail-in Powers" means the powers under the UK Bail-In Legislation to cancel, transfer or dilute shares issued by a person that is a bank or investment firm or affiliate of a bank or investment firm, to cancel, reduce, modify or change the form of a liability of such a person or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability.

16. Recognition of the U.S. Special Resolution Regimes.

(a) In the event that any Underwriter that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Underwriter of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.

(b) In the event that any Underwriter that is a Covered Entity or a Covered Affiliate of such Underwriter becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Underwriter are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

For purposes of this Section 16,

"Covered Affiliate" has the meaning assigned to the term "affiliate" in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k).

"Covered Entity" means any of the following: (i) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b); (ii) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or (iii) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"Default Right" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

"U.S. Special Resolution Regime" means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

17. Successors and Assigns. This Agreement and each Pricing Agreement shall be binding upon, and inure solely to the benefit of, the Underwriters, the Company, and, to the extent provided in Sections 7 and 10 hereof, the officers and directors of the Company and each person who controls the Company, or any Underwriter, and their respective heirs, executors, administrators, successors and assigns, and no other person shall acquire or have any right under or by virtue of this Agreement or any such Pricing Agreement. No purchaser of any of the Securities from any Underwriter shall be deemed a successor or assign by reason merely of such purchase.

18. GOVERNING LAW. THIS AGREEMENT AND EACH PRICING AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW TO THE EXTENT THAT SUCH PRINCIPLES WOULD REQUIRE OR PERMIT THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION.

19. Consent to Jurisdiction. The Company agrees that any legal suit, action or proceeding against the Company brought by any Underwriter or by any person, if any, who controls any Underwriter within the meaning of Section 15 of the Act or Section 20 of the Exchange Act, arising out of or based upon this Agreement or the transactions contemplated hereby may be instituted in any state or federal court in the Borough of Manhattan, The City of New York, New York, and, to the fullest extent permitted by applicable law, waives any objection which it may now or hereafter have to the laying of venue of any such proceeding, and irrevocably submits to the non-exclusive jurisdiction of such courts in any suit, action or proceeding.

20. Counterparts. This Agreement and each Pricing Agreement may be executed by any one or more of the parties hereto and thereto in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Delivery of the executed Agreement or any Pricing Agreement by one party to the other may be made by facsimile, electronic mail (including any electronic signature complying with the New York Electronic Signatures and Records Act (N.Y. State Tech. §§ 301-309), as amended from time to time, or other applicable law) or other transmission method, and the parties agree that any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

21. No Advisory or Fiduciary Relationship. The Company acknowledges and agrees that (a) the purchase and sale of the Securities pursuant to this Agreement, including the determination of the public offering price of the Securities and any related discounts and commissions, is an arm's-length commercial transaction between the Company, on the one hand, and the several Underwriters, on the other hand, (b) in connection with any offering contemplated by this Agreement and any Pricing Agreement and the process leading to any such transaction each Underwriter is and has been acting solely as a principal and is not the agent or fiduciary of the Company, or its stockholders, creditors, employees or any other party, (c) no Underwriter has assumed or will assume an advisory or fiduciary responsibility in favor of the Company with respect to any such offering contemplated hereby or the process leading thereto (irrespective of whether such Underwriter has advised or is currently advising the Company on other matters) and no Underwriter has any obligation to the Company with respect to such offering contemplated hereby except the obligations expressly set forth in this Agreement and any relevant Pricing Agreement, (d) the Underwriters and their respective affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Company, (e) the Company agrees that it will not claim that the Underwriters, or any of them, has rendered advisory services of any nature or respect, or owes a fiduciary or similar duty to the Company, in connection with such transaction or the process leading thereto and (f) the Underwriters have not provided any legal, accounting, regulatory or tax advice with respect to the offering contemplated hereby and the Company has consulted its own legal, accounting, regulatory and tax advisors to the extent it deemed appropriate.

22. Entire Agreement. This Agreement supersedes all prior agreements and understandings (whether written or oral) between the Company and the Underwriters, or any of them, with respect to the subject matter hereof.

23. WAIVER OF JURY TRIAL. THE COMPANY AND EACH OF THE UNDERWRITERS HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

24. Patriot Act. In accordance with the requirements of the USA PATRIOT Act (Title III of Pub. L., 107-56 (signed into law October 26, 2001)), the Underwriters are required to obtain, verify and record information that identifies their respective clients, which information may include the name and address of their respective clients, as well as other information that will allow the Underwriters to properly identify their respective clients.

[*Signature pages follow*]

Very truly yours,

METLIFE, INC.

By: /s/ John A. Hall
Name: John A. Hall
Title: Executive Vice President and Treasurer

[Signature Page to Underwriting Agreement]

Accepted as of the date hereof on behalf of each of the Underwriters:

BARCLAYS CAPITAL INC.

By: /s/ Tom McIntosh
Name: Tom McIntosh
Title: Managing Director

[Signature Page to Underwriting Agreement]

BOFA SECURITIES, INC.

By: /s/ Randolph B. Randolph
Name: Randolph B. Randolph
Title: Managing Director

[Signature Page to Underwriting Agreement]

CITIGROUP GLOBAL MARKETS INC.

By: /s/ Adam D. Bordner
Name: Adam D. Bordner
Title: Managing Director

[Signature Page to Underwriting Agreement]

GOLDMAN SACHS & CO. LLC

By: /s/ John Sales
Name: John Sales
Title: Managing Director

[Signature Page to Underwriting Agreement]

MORGAN STANLEY & CO. LLC

By: /s/ Courtney McCauley
Name: Courtney McCauley
Title: Vice President

[Signature Page to Underwriting Agreement]

WELLS FARGO SECURITIES, LLC

By: /s/ Carolyn Hurley
Name: Carolyn Hurley
Title: Managing Director

[Signature Page to Underwriting Agreement]

SCHEDULE 1

TO UNDERWRITING AGREEMENT

Issuer Free Writing Prospectuses included in the Disclosure Package:

Issuer Free Writing Prospectus containing the final term sheet dated February 24, 2026.

SCHEDULE 2

TO UNDERWRITING AGREEMENT

Issuer Free Writing Prospectuses not included in the Disclosure Package:

None.

EXECUTION VERSION

ANNEX I

PRICING AGREEMENT

February 24, 2026

Barclays Capital Inc.
BofA Securities, Inc.
Citigroup Global Markets Inc.
Goldman Sachs & Co. LLC
Morgan Stanley & Co. LLC
Wells Fargo Securities, LLC

As Representatives of the several Underwriters named in Schedule I hereto

c/o Barclays Capital Inc.
745 Seventh Avenue
New York, New York 10019

c/o BofA Securities, Inc.
One Bryant Park
New York, New York 10036

c/o Citigroup Global Markets Inc.
388 Greenwich Street
New York, New York 10013

c/o Goldman Sachs & Co. LLC
200 West Street
New York, New York 10282

c/o Morgan Stanley & Co. LLC
1585 Broadway, 29th Floor
New York, New York 10036

c/o Wells Fargo Securities, LLC
550 South Tryon Street, 5th Floor
Charlotte, North Carolina 28202

Ladies and Gentlemen:

MetLife, Inc., a Delaware corporation (the "Company"), proposes, subject to the terms and conditions stated herein (this "Agreement") and in the Underwriting Agreement, dated February 24, 2026 (the "Underwriting Agreement"), to issue and sell to the Underwriters named in Schedule I hereto (the "Underwriters") the principal amounts of its Securities specified in Schedule I hereto.

Each of the provisions of the Underwriting Agreement is incorporated herein by reference in its entirety, and shall be deemed to be a part of this Agreement to the same extent as if such provisions had been set forth in full herein; and each of the representations and warranties set forth therein shall be deemed to have been made at and as of the date of this Agreement, the Applicable Time, and the Closing Date. Each reference to the Representatives herein and in the provisions of the Underwriting Agreement so incorporated by reference shall be deemed to refer to you. A reference to the Indenture shall be deemed to refer to the Indenture, dated as of June 21, 2005, between the Company and The Bank of New York Mellon Trust Company, N.A. (as successor in interest to J.P. Morgan Trust Company, National Association) (the "Subordinated Trustee"), as supplemented by the Fourteenth Supplemental Indenture, to be dated as of February 26, 2026, between the Company and the Subordinated Trustee. Unless otherwise defined herein, terms defined in the Underwriting Agreement are used herein as therein defined. The Representatives designated to act on behalf of the Underwriters of the Securities pursuant to the Underwriting Agreement are designated as the "Joint Book-Running Managers" at the end of Schedule II hereto.

Subject to the terms and conditions set forth herein and in the Underwriting Agreement incorporated herein by reference, at the time and at the purchase price to the Underwriters set forth in Schedule III hereto, the Company agrees to issue, sell and deliver to each of the Underwriters, and each of the Underwriters agrees, severally and not jointly, to purchase from the Company, at the time and at the purchase price to the Underwriters set forth in Schedule III hereto, the principal amounts of Securities set forth opposite the name of such Underwriter in Schedule I hereto. The date of the issuance, sale and delivery of the Securities is the "Settlement Date" set forth on Schedule II hereto and such date shall be considered a Closing Date under the Underwriting Agreement.

If the foregoing is in accordance with your understanding, please sign and return to us counterparts hereof, and upon acceptance hereof by you, on behalf of each of the Underwriters, this letter and such acceptance hereof, including the provisions of the Underwriting Agreement incorporated herein by reference, shall constitute a binding agreement between each of the Underwriters and the Company. It is understood that your acceptance of this letter on behalf of each of the Underwriters is or will be pursuant to the authority set forth in a form of Agreement among Underwriters, the form of which shall be submitted to the Company for examination upon request, but without warranty on the part of the Representatives as to the authority of the signers thereof.

[Signature pages follow]

Very truly yours,

METLIFE, INC.

By: _____
Name:
Title:

[Signature Page to Pricing Agreement]

Accepted as of the date hereof
on behalf of each of the Underwriters:

BARCLAYS CAPITAL INC.

By: _____
Name:
Title:

[Signature Page to Pricing Agreement]

BOFA SECURITIES, INC.

By: _____
Name:
Title:

[Signature Page to Pricing Agreement]

CITIGROUP GLOBAL MARKETS INC.

By: _____
Name:
Title:

[Signature Page to Pricing Agreement]

GOLDMAN SACHS & CO. LLC

By: _____

Name:

Title:

[Signature Page to Pricing Agreement]

MORGAN STANLEY & CO. LLC

By: _____
Name:
Title:

[Signature Page to Pricing Agreement]

WELLS FARGO SECURITIES, LLC

By: _____
Name:
Title:

[Signature Page to Pricing Agreement]

SCHEDULE I

TO PRICING AGREEMENT

Underwriters	Principal Amount of $1,000,000,000 5.850% Fixed-to-Fixed Reset Rate Subordinated Debentures due 2056 to be Purchased	
Barclays Capital, Inc.	$	140,000,000
BofA Securities, Inc.	$	140,000,000
Citigroup Global Markets Inc.	$	140,000,000
Goldman Sachs & Co. LLC	$	140,000,000
Morgan Stanley & Co. LLC	$	140,000,000
Wells Fargo Securities, LLC	$	140,000,000
BNP Paribas Securities Corp.	$	14,000,000
Deutsche Bank Securities Inc.	$	14,000,000
J.P. Morgan Securities LLC	$	14,000,000
Mizuho Securities USA LLC	$	14,000,000
SG Americas Securities, LLC	$	14,000,000
SMBC Nikko Securities America, Inc.	$	14,000,000
TD Securities (USA) LLC	$	14,000,000
BMO Capital Markets Corp.	$	8,000,000
HSBC Securities (USA) Inc.	$	8,000,000
Santander US Capital Markets LLC	$	8,000,000
Scotia Capital (USA) Inc.	$	8,000,000
Truist Securities, Inc.	$	8,000,000
U.S. Bancorp Investments, Inc.	$	8,000,000
Drexel Hamilton, LLC	$	4,700,000
AmeriVet Securities, Inc.	$	4,650,000
Independence Point Securities LLC	$	4,650,000
Total	**$**	**1,000,000,000**

SCHEDULE II

TO PRICING AGREEMENT

Filed pursuant to Rule 433
February 24, 2026

Relating to
Preliminary Prospectus Supplement dated February 24, 2026 to
Prospectus dated May 16, 2025
Registration Statement No. 333-287370

MetLife, Inc.

$1,000,000,000 5.850% Fixed-to-Fixed Reset Rate Subordinated Debentures due 2056

Final Term Sheet
February 24, 2026

The information in this final term sheet relates to the offering of the securities specified herein and should be read together with the preliminary prospectus supplement dated February 24, 2026 (the "Preliminary Prospectus Supplement"), including the documents incorporated by reference therein, and the accompanying prospectus dated May 16, 2025, filed pursuant to Rule 424(b) under the Securities Act of 1933 (Registration Statement File No. 333-287370). This final term sheet is qualified in its entirety by reference to the Preliminary Prospectus Supplement. Capitalized terms used but not defined herein shall have the respective meanings as set forth in the Preliminary Prospectus Supplement.

Issuer:	MetLife, Inc. ("Issuer")
Securities:	5.850% Fixed-to-Fixed Reset Rate Subordinated Debentures due 2056 ("Debentures")
Ranking:	Subordinated Unsecured (junior to all existing and future Senior Indebtedness; on parity with the Issuer's 6.350% Fixed-to-Fixed Reset Rate Subordinated Debentures due 2055; senior to all existing and future equity securities and the Junior Subordinated Obligations)
Aggregate Principal Amount:	$1,000,000,000
Price to the Public:	100.000% of principal amount, plus accrued interest, if any, from February 26, 2026
Underwriting Discount:	1.000%
Net Proceeds:**	$990,000,000
Maturity Date:	March 15, 2056
Trade Date:	February 24, 2026

Settlement Date*:**	February 26, 2026 (T+2)
Interest Reset Date:	March 15, 2036 (“Initial Interest Reset Date”) and each date falling on the five-year anniversary of the preceding Interest Reset Date
Interest Reset Period:	The period from, and including, the Initial Interest Reset Date to, but excluding, the next following Interest Reset Date and thereafter each period from, and including, each Interest Reset Date to, but excluding, the next following Interest Reset Date
Interest Payment Dates:	Subject to the Option to Defer Interest Payments, semi-annually in arrears on March 15 and September 15 of each year, beginning on September 15, 2026, and ending on the Maturity Date
Interest Rate:	Subject to the Option to Defer Interest Payments, (i) 5.850%, accruing from, and including, February 26, 2026, to, but excluding, the Initial Interest Reset Date or any earlier redemption date; (ii) from, and including, the Initial Interest Reset Date, during each Interest Reset Period, at an annual rate equal to the Five-Year Treasury Rate as of the most recent Reset Interest Determination Date plus 1.817%
Option to Defer Interest Payments:	So long as no Event of Default with respect to the Debentures has occurred and is continuing, the Issuer has the right to defer the payment of interest on the Debentures for one or more consecutive Interest Periods that do not exceed five years for any single Optional Deferral Period. The Issuer may not defer interest beyond the Maturity Date, any earlier accelerated Maturity Date arising from an Event of Default or any other earlier redemption of the Debentures. During an Optional Deferral Period, interest will continue to accrue on the Debentures at the then-applicable rate described above and deferred interest on the Debentures will bear additional interest at the then-applicable interest rate, compounded on each Interest Payment Date, subject to applicable law. If the Issuer has paid all deferred interest (including compounded interest thereon) on the Debentures, the Issuer can again defer interest payments on the Debentures as described above.
Day Count Convention:	30/360

Optional Redemption:	Redeemable in whole, at any time, or in part, from time to time, (i) on any Interest Payment Date on or after the Initial Interest Reset Date, at a redemption price equal to 100% of the principal amount of Debentures being redeemed, and (ii) prior to the Initial Interest Reset Date, at a redemption price equal to the greater of (1) 100% of the principal amount of the Debentures to be redeemed, and (2) (a) the sum of the present values of the remaining scheduled payments of principal and interest thereon discounted to the redemption date (assuming the Debentures matured on the Initial Interest Reset Date) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 30 basis points less (b) interest accrued to, but excluding, the redemption date; plus, in each case, accrued and unpaid interest thereon to, but excluding, the redemption date; provided that if the Debentures are not redeemed in whole, at least $25 million aggregate principal amount of the Debentures, excluding any Debentures held by MetLife, Inc. or any of its affiliates, must remain outstanding after giving effect to such redemption and all accrued and unpaid interest, including deferred interest (including compounded interest thereon), must be paid in full on all outstanding Debentures for all Interest Periods ending on or before the redemption date.
Redemption after the Occurrence of a Tax Event, Rating Agency Event or Regulatory Capital Event:	Redeemable in whole, but not in part, at any time, within 90 days after the occurrence of a "Tax Event," a "Rating Agency Event" or a "Regulatory Capital Event" at a redemption price equal to (i) in the case of a Tax Event or a Regulatory Capital Event, 100% of their principal amount plus accrued and unpaid interest to, but excluding, the redemption date or (ii) in the case of a Rating Agency Event, 102% of their principal amount plus accrued and unpaid interest to, but excluding, the redemption date.
Denominations:	$2,000 and integral multiples of $1,000 in excess thereof
CUSIP:	59156R CR7
ISIN:	US59156RCR75
Joint Book-Running Managers:	Barclays Capital Inc. BofA Securities, Inc. Citigroup Global Markets Inc. Goldman Sachs & Co. LLC Morgan Stanley & Co. LLC Wells Fargo Securities, LLC

Senior Co-Managers:	BNP Paribas Securities Corp. Deutsche Bank Securities Inc. J.P. Morgan Securities LLC Mizuho Securities USA LLC SG Americas Securities, LLC SMBC Nikko Securities America, Inc. TD Securities (USA) LLC
Co-Managers:	BMO Capital Markets Corp. HSBC Securities (USA) Inc. Santander US Capital Markets LLC Scotia Capital (USA) Inc. Truist Securities, Inc. U.S. Bancorp Investments, Inc.
Junior Co-Managers:	AmeriVet Securities, Inc. Drexel Hamilton, LLC Independence Point Securities LLC

****Net Proceeds are net of Underwriting Discount and prior to expenses.**

*****It is expected that delivery of the Debentures will be made on or about February 26, 2026, which will be the second business day (T+2) following the date hereof. Under Rule 15c6-1 under the Securities Exchange Act of 1934, trades in the secondary market generally are required to settle in one business day (T+1), unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade the Debentures more than one business day prior to the scheduled settlement date will be required, by virtue of the fact that the Debentures will initially settle in T+2, to specify an alternative settlement arrangement at the time of any such trade to prevent a failed settlement. Purchasers of the Debentures who wish to trade the Debentures more than one business day prior to the scheduled settlement date should consult their own advisors.**

The Issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the Issuer has filed with the SEC for more complete information about the Issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, the Issuer, any underwriter or any dealer participating in this offering will arrange to send you the prospectus if you request it by calling Barclays Capital Inc. toll-free at 1-888-603-5847, BofA Securities, Inc. toll-free at 1-800-294-1322, Citigroup Global Markets Inc. toll-free at 1-800-831-9146, Goldman Sachs & Co. LLC toll-free at 1-866-471-2526, Morgan Stanley & Co. LLC toll-free at 1-866-718-1649 or Wells Fargo Securities, LLC toll-free at 1-800-645-3751.

SCHEDULE III

TO PRICING AGREEMENT

Underwriters' Purchase Price of the $1,000,000,000 5.850% Fixed-to-Fixed Reset Rate Subordinated Debentures due 2056: 99.000% of the principal amount thereof

Closing Date: February 26, 2026

Addresses for Notices, etc. to the Representatives:

c/o Barclays Capital Inc.
745 Seventh Avenue
New York, New York 10019

c/o BofA Securities, Inc.
One Bryant Park
New York, New York 10036

c/o Citigroup Global Markets Inc.
388 Greenwich Street
New York, New York 10013

c/o Goldman Sachs & Co. LLC
200 West Street
New York, New York 10282

c/o Morgan Stanley & Co. LLC
1585 Broadway, 29th Floor
New York, New York 10036

c/o Wells Fargo Securities, LLC
550 South Tryon Street, 5th Floor
Charlotte, North Carolina 28202

TIMOTHY J. RING OPINION

WILLKIE FARR & GALLAGHER LLP OPINIONS

ANNEX III-A: OPINION

Annex III - 1

ANNEX III-B: NEGATIVE ASSURANCE LETTER

ANNEX IV

METLIFE, INC.
OFFICER'S CERTIFICATE
February 26, 2026

MetLife, Inc., a Delaware corporation (the "**Company**"), does hereby certify, pursuant to Section 6(a)(xi) of the Underwriting Agreement, dated February 24, 2026 (the "**Underwriting Agreement**"), by and among the Company and Barclays Capital Inc., BofA Securities, Inc., Citigroup Global Markets Inc., Goldman Sachs & Co. LLC, Morgan Stanley & Co. LLC and Wells Fargo Securities, LLC as representatives (the "**Representatives**") of the Underwriters named in Schedule I to the Pricing Agreement, dated February 24, 2026, among the Company and the Representatives:

(i) the representations and warranties of the Company contained in Section 1 of the Underwriting Agreement are true and correct in all respects, as if made at and as of the date hereof; and

(ii) the Company has complied in all respects with all agreements and all conditions on its part to be performed under the Underwriting Agreement at or prior to the date hereof.

Willkie Farr & Gallagher LLP, counsel to the Company, may rely upon this certificate in delivering its opinion pursuant to Section 6(a)(iv) of the Underwriting Agreement. Skadden, Arps, Slate, Meagher & Flom LLP, counsel to the Underwriters, may rely upon this certificate in delivering its opinion pursuant to Section 6(a)(ii) of the Underwriting Agreement.

[*Remainder of page intentionally left blank.*]

IN WITNESS WHEREOF, the undersigned has hereunto signed his name as of the date first written above.

METLIFE, INC.

By: _____
Name:
Title:

[Signature Page to Annex IV]

DELOITTE & TOUCHE LLP COMFORT LETTER

OFFERING RESTRICTIONS

European Economic Area

In relation to each member state of the European Economic Area ("*EEA*"), no Debentures, which are the subject of the offering contemplated by this prospectus supplement and the accompanying prospectus have been offered, sold or otherwise made available or will be offered, sold or otherwise made available to any retail investor in the EEA. For the purposes of this provision:

(a) the expression "*retail investor*" means a person who is one (or more) of the following:

(i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "*MiFID II*"); or

(ii) a customer within the meaning of the Directive (EU) 2016/97 (as amended, the "*Insurance Distribution Directive*"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or

(iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (the "*Prospectus Regulation*"); and

(b) the expression "*offer*" includes the communication in any form and by any means of sufficient information on the terms of the offer and the Debentures to be offered so as to enable an investor to decide to purchase or subscribe for the Debentures.

United Kingdom

No Debentures, which are the subject of the offering contemplated by this prospectus supplement and the accompanying prospectus have been offered, sold or otherwise made available or will be offered, sold or otherwise made available to any retail investor in the United Kingdom (the "*UK*"). For the purposes of this provision:

(a) the expression "*retail investor*" means a person who is neither:

(i) a professional client as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law in the United Kingdom by virtue of the European Union (Withdrawal) Act 2018; nor

(ii) a qualified investor as defined in paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024 (the "*POATRs*"); and

(b) the expression "*offer*" includes the communication in any form and by any means of sufficient information on the terms of the offer and the Debentures to be offered so as to enable an investor to decide to purchase or subscribe for the Debentures.

In the United Kingdom, this prospectus supplement and the accompanying prospectus are only being distributed to, and are only directed at, qualified investors (as defined in paragraph 15 of Schedule 1 to the POATRs) who are (A) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the "*Financial Promotion Order*"), (B) high net worth entities or other persons falling within Article 49(2)(a) to (d) of the Financial Promotion Order, or (C) persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000 (as amended, the "*FSMA*") in connection with the issue or sale of the Debentures may lawfully be communicated or caused to be communicated (all such persons together being referred to as "*relevant persons*"). This prospectus supplement and the accompanying prospectus are directed only at relevant persons and must not be acted on or relied on in the UK by persons who are not relevant persons. In the UK, any investment or investment activity to which this prospectus supplement and the accompanying prospectus relate are only available to, and will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this prospectus supplement and the accompanying prospectus.

Each Underwriter has represented and agreed that:

(a) it has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the FSMA) received by it in connection with the issue or sale of the Debentures which are the subject of the offering contemplated by this prospectus supplement and the accompanying prospectus in circumstances in which Section 21(1) of the FSMA does not apply to MetLife, Inc.; and

(b) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to the Debentures in, from or otherwise involving the UK.

Australia

Each of this prospectus supplement and the accompanying prospectus:

(a) does not constitute a disclosure document or a prospectus under Chapter 6D.2 of the Corporations Act 2001 (Cth) (the "Corporations Act");

(b) has not been, and will not be, lodged with the Australian Securities and Investments Commission ("ASIC"), as a disclosure document for the purposes of the Corporations Act and does not purport to include the information required of a disclosure document for the purposes of the Corporations Act; and

(c) may only be provided in Australia to select investors who are able to demonstrate that they fall within one or more of the categories of investors, available under section 708 of the Corporations Act ("Exempt Investors").

The Debentures may not be directly or indirectly offered for subscription or purchased or sold, and no invitations to subscribe for or to buy the Debentures may be issued, and no draft or definitive offering memorandum, advertisement or other offering material relating to any Debentures may be distributed in Australia, except where disclosure to investors is not required under Chapter 6D of the Corporations Act or is otherwise in compliance with all applicable Australian laws and regulations. By submitting an application for the Debentures, you represent and warrant to us that you are an Exempt Investor.

As any offer of Debentures under this prospectus supplement and accompany prospectus will be made without disclosure in Australia under Chapter 6D.2 of the Corporations Act, the offer of those Debentures for resale in Australia within 12 months may, under section 707 of the Corporations Act, require disclosure to investors under Chapter 6D.2 if none of the exemptions in section 708 applies to that resale. By applying for the Debentures you undertake to us that you will not, for a period of 12 months from the date of issue of the Debentures, offer, transfer, assign or otherwise alienate those Debentures to investors in Australia except in circumstances where disclosure to investors is not required under Chapter 6D.2 of the Corporations Act or where a compliant disclosure document is prepared and lodged with ASIC.

Canada

The Debentures may be sold only to purchasers purchasing, or deemed to be purchasing, as principal that are accredited investors, as defined in National Instrument 45-106 Prospectus Exemptions or subsection 73.3(1) of the Securities Act (Ontario), and are permitted clients, as defined in National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations. Any resale of the Debentures must be made in accordance with an exemption from, or in a transaction not subject to, the prospectus requirements of applicable securities laws.

Securities legislation in certain provinces or territories of Canada may provide a purchaser with remedies for rescission or damages if this prospectus supplement and the accompanying prospectus contains a misrepresentation, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province or territory. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province or territory for particulars of these rights or consult with a legal advisor.

Pursuant to section 3A.3 of National Instrument 33-105 Underwriting Conflicts (NI 33-105), the Underwriters are not required to comply with the disclosure requirements of NI 33-105 regarding underwriter conflicts of interest in connection with this offering.

Hong Kong

The Debentures may not be offered or sold by means of any document other than (i) to "professional investors" within the meaning of the Securities and Futures Ordinance (Cap.571, Laws of Hong Kong) and any rules made thereunder or (ii) in other circumstances which do not result in the document being a "prospectus" within the meaning of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap.32, Laws of Hong Kong), and no advertisement, invitation or document relating to the Debentures may be issued or may be in the possession of any person for the purpose of issue (in each case whether in Hong Kong or elsewhere), which is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so under the laws of Hong Kong) other than with respect to Debentures which are or are intended to be disposed of only to persons outside Hong Kong or only to "professional investors" within the meaning of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) and any rules made thereunder.

Japan

The Debentures have not been and will not be registered under the Financial Instruments and Exchange Act of Japan (Act No. 25 of 1948, as amended; the "*Financial Instruments and Exchange Act*") and each Underwriter has agreed that it will not offer or sell any Debentures, directly or indirectly, in Japan or to, or for the benefit of, any "*resident*" of Japan (which term as used herein means any person resident in Japan, including any corporation or other entity organized under the laws of Japan), or to others for re-offering or resale, directly or indirectly, in Japan or to, or for the benefit of, a resident of Japan, except pursuant to an exemption from the registration requirements of, and otherwise in compliance with, the Financial Instruments and Exchange Act and any other applicable laws, regulations and ministerial guidelines of Japan.

Singapore

Each Underwriter has acknowledged that this prospectus supplement has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, each Underwriter has represented, warranted and agreed that it has not offered or sold any Debentures or caused the Debentures to be made the subject of an invitation for subscription or purchase and will not offer or sell any Debentures or cause the Debentures to be made the subject of an invitation for subscription or purchase, and has not circulated or distributed, nor will it circulate or distribute, this prospectus supplement or any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the Debentures, whether directly or indirectly, to any person in Singapore other than (i) to an institutional investor (as defined in Section 4A of the Securities and Futures Act 2001 of Singapore, as modified or amended from time to time (the "SFA")) pursuant to Section 274 of the SFA or (ii) to an accredited investor (as defined in Section 4A of the SFA) pursuant to and in accordance with the conditions specified in Section 275 of the SFA.

Where the Debentures are subscribed or purchased under Section 275 of the SFA by a relevant person which is (i) a corporation (which is not an accredited investor (as defined in Section 4A of the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor or (ii) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor, securities or securities-based derivatives contract (each term as defined in Section 2(1) of the SFA) of that corporation or the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferred within six months after that corporation or that trust has acquired the Debentures pursuant to an offer made under Section 275 of the SFA except:

(a) to an institutional investor or to a relevant person defined in Section 275(2) of the SFA, or to any person arising from an offer referred to in Section 275(1A) or Section 276(4)(i)(B) of the SFA;

(b) where no consideration is or will be given for the transfer

(c) where the transfer is by operation of law;

(d) as specified in Section 276(7) of the SFA; or

(e) as specified in Regulation 37A of the Securities and Futures (Offers of Investments) (Securities and Securities based Derivatives Contracts) Regulations 2018.

Singapore SFA Product Classification – In connection with Section 309B of the SFA and the CMP Regulations 2018, unless otherwise specified before an offer of Debentures, MetLife, Inc. has determined, and hereby notifies all relevant persons (as defined in Section 309A(1) of the SFA) that the Debentures are "prescribed capital markets products" (as defined in the CMP Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

South Korea

The Debentures may not be offered, sold and delivered directly or indirectly, or offered or sold to any person for re-offering or resale, directly or indirectly, in South Korea or to any resident of South Korea except pursuant to the applicable laws and regulations of South Korea, including the Financial Investment Services and Capital Markets Act and the Foreign Exchange Transaction Law and the decrees and regulations thereunder. The Debentures have not been registered with the Financial Services Commission of South Korea for public offering in South Korea. Furthermore, the Debentures may not be re-sold to South Korean residents unless the purchaser of the Debentures complies with all applicable regulatory requirements (including, but not limited to, government approval requirements under the Foreign Exchange Transaction Law and its subordinate decrees and regulations) in connection with their purchase.

Switzerland

This prospectus supplement is not intended to constitute an offer or solicitation to purchase or invest in the Debentures. The Debentures may not be offered to the public in Switzerland, except that offers of the Debentures may be made to the public in Switzerland at any time under the following exemptions under the Swiss Financial Services Act ("*FinSA*"):

(a) to any person which is a professional client as defined under the FinSA;

(b) to fewer than 500 persons (other than professional clients as defined under the FinSA), subject to obtaining the prior consent of the joint book-running managers for any such offer; or

(c) in any other circumstances falling within Article 36 FinSA in connection with Article 44 of the Swiss Financial Services Ordinance,

provided that no such offers of the Debentures shall require MetLife, Inc. or any bank to publish a prospectus pursuant to Article 35 FinSA.

The Debentures have not been and will not be listed or admitted to trading on a trading venue in Switzerland.

Neither this prospectus supplement nor any other offering or marketing material relating to the Debentures constitutes a prospectus pursuant to the FinSA, and neither this prospectus supplement nor any other offering or marketing material relating to the Debentures may be publicly distributed or otherwise made publicly available in Switzerland.

Taiwan

The Debentures have not been and will not be registered or filed with, or approved by, the Financial Supervisory Commission of Taiwan and/or any other regulatory authority of Taiwan pursuant to relevant securities laws and regulations and may not be sold, issued or offered within Taiwan through a public offering or in circumstances which constitute an offer within the meaning of the Securities and Exchange Act of Taiwan or relevant laws and regulations that requires registration with or approval of the Financial Supervisory Commission of Taiwan and/or other regulatory authority of Taiwan. No person or entity in Taiwan has been authorized to offer, sell, distribute, give advice regarding or otherwise intermediate the offering and sale of the Debentures in Taiwan or the provision of information relating to this prospectus supplement.

United Arab Emirates

The Debentures have not been, and are not being, publicly offered, sold, promoted or advertised in the United Arab Emirates (including the Dubai International Financial Centre) other than in compliance with the laws of the United Arab Emirates (and the Dubai International Financial Centre) governing the issue, offering and sale of Debentures. Further, this prospectus supplement does not constitute a public offer of Debentures in the United Arab Emirates (including the Dubai International Financial Centre) and is not intended to be a public offer. This prospectus supplement has not been approved by or filed with the Central Bank of the United Arab Emirates, the Securities and Commodities Authority, Financial Services Regulatory Authority or the Dubai Financial Services Authority.

Exhibit 1.2

PRICING AGREEMENT

February 24, 2026

Barclays Capital Inc.
BofA Securities, Inc.
Citigroup Global Markets Inc.
Goldman Sachs & Co. LLC
Morgan Stanley & Co. LLC
Wells Fargo Securities, LLC

As Representatives of the several Underwriters named in Schedule I hereto

c/o Barclays Capital Inc.
745 Seventh Avenue
New York, New York 10019

c/o BofA Securities, Inc.
One Bryant Park
New York, New York 10036

c/o Citigroup Global Markets Inc.
388 Greenwich Street
New York, New York 10013

c/o Goldman Sachs & Co. LLC
200 West Street
New York, New York 10282

c/o Morgan Stanley & Co. LLC
1585 Broadway, 29th Floor
New York, New York 10036

c/o Wells Fargo Securities, LLC
550 South Tryon Street, 5th Floor
Charlotte, North Carolina 28202

Ladies and Gentlemen:

MetLife, Inc., a Delaware corporation (the "Company"), proposes, subject to the terms and conditions stated herein (this "Agreement") and in the Underwriting Agreement, dated February 24, 2026 (the "Underwriting Agreement"), to issue and sell to the Underwriters named in Schedule I hereto (the "Underwriters") the principal amounts of its Securities specified in Schedule I hereto.

Each of the provisions of the Underwriting Agreement is incorporated herein by reference in its entirety, and shall be deemed to be a part of this Agreement to the same extent as if such provisions had been set forth in full herein; and each of the representations and warranties set forth therein shall be deemed to have been made at and as of the date of this Agreement, the Applicable Time, and the Closing Date. Each reference to the Representatives herein and in the provisions of the Underwriting Agreement so incorporated by reference shall be deemed to refer to you. A reference to the Indenture shall be deemed to refer to the Indenture, dated as of June 21, 2005, between the Company and The Bank of New York Mellon Trust Company, N.A. (as successor in interest to J.P. Morgan Trust Company, National Association) (the "Subordinated Trustee"), as supplemented by the Fourteenth Supplemental Indenture, to be dated as of February 26, 2026, between the Company and the Subordinated Trustee. Unless otherwise defined herein, terms defined in the Underwriting Agreement are used herein as therein defined. The Representatives designated to act on behalf of the Underwriters of the Securities pursuant to the Underwriting Agreement are designated as the "Joint Book-Running Managers" at the end of Schedule II hereto.

Subject to the terms and conditions set forth herein and in the Underwriting Agreement incorporated herein by reference, at the time and at the purchase price to the Underwriters set forth in Schedule III hereto, the Company agrees to issue, sell and deliver to each of the Underwriters, and each of the Underwriters agrees, severally and not jointly, to purchase from the Company, at the time and at the purchase price to the Underwriters set forth in Schedule III hereto, the principal amounts of Securities set forth opposite the name of such Underwriter in Schedule I hereto. The date of the issuance, sale and delivery of the Securities is the "Settlement Date" set forth on Schedule II hereto and such date shall be considered a Closing Date under the Underwriting Agreement.

If the foregoing is in accordance with your understanding, please sign and return to us counterparts hereof, and upon acceptance hereof by you, on behalf of each of the Underwriters, this letter and such acceptance hereof, including the provisions of the Underwriting Agreement incorporated herein by reference, shall constitute a binding agreement between each of the Underwriters and the Company. It is understood that your acceptance of this letter on behalf of each of the Underwriters is or will be pursuant to the authority set forth in a form of Agreement among Underwriters, the form of which shall be submitted to the Company for examination upon request, but without warranty on the part of the Representatives as to the authority of the signers thereof.

[Signature pages follow]

Very truly yours,

METLIFE, INC.

By: /s/ John A. Hall
Name: John A. Hall
Title: Executive Vice President and Treasurer

[Signature Page to Pricing Agreement]

Accepted as of the date hereof on behalf of each of the Underwriters:

BARCLAYS CAPITAL INC.

By: /s/ Tom McIntosh
Name: Tom McIntosh
Title: Managing Director

BOFA SECURITIES, INC.

By: /s/ Randolph B. Randolph
Name: Randolph B. Randolph
Title: Managing Director

CITIGROUP GLOBAL MARKETS INC.

By: /s/ Adam D. Bordner
Name: Adam D. Bordner
Title: Managing Director

[Signature Page to Pricing Agreement]

GOLDMAN SACHS & CO. LLC

By: /s/ John Sales
Name: John Sales
Title: Managing Director

[Signature Page to Pricing Agreement]

MORGAN STANLEY & CO. LLC

By: /s/ Courtney McCauley
Name: Courtney McCauley
Title: Vice President

[Signature Page to Pricing Agreement]

WELLS FARGO SECURITIES, LLC

By: /s/ Carolyn Hurley
Name: Carolyn Hurley
Title: Managing Director

[Signature Page to Pricing Agreement]

SCHEDULE I

TO PRICING AGREEMENT

Underwriters	Principal Amount of $1,000,000,000 5.850% Fixed-to-Fixed Reset Rate Subordinated Debentures due 2056 to be Purchased
Barclays Capital, Inc.	$140,000,000
BofA Securities, Inc.	$140,000,000
Citigroup Global Markets Inc.	$140,000,000
Goldman Sachs & Co. LLC	$140,000,000
Morgan Stanley & Co. LLC	$140,000,000
Wells Fargo Securities, LLC	$140,000,000
BNP Paribas Securities Corp.	$14,000,000
Deutsche Bank Securities Inc.	$14,000,000
J.P. Morgan Securities LLC	$14,000,000
Mizuho Securities USA LLC	$14,000,000
SG Americas Securities, LLC	$14,000,000
SMBC Nikko Securities America, Inc.	$14,000,000
TD Securities (USA) LLC	$14,000,000
BMO Capital Markets Corp.	$8,000,000
HSBC Securities (USA) Inc.	$8,000,000
Santander US Capital Markets LLC	$8,000,000
Scotia Capital (USA) Inc.	$8,000,000
Truist Securities, Inc.	$8,000,000
U.S. Bancorp Investments, Inc.	$8,000,000
Drexel Hamilton, LLC	$4,700,000
AmeriVet Securities, Inc.	$4,650,000
Independence Point Securities LLC	$4,650,000
Total	**$1,000,000,000**

SCHEDULE II

TO PRICING AGREEMENT

Filed pursuant to Rule 433
February 24, 2026

Relating to
Preliminary Prospectus Supplement dated February 24, 2026 to
Prospectus dated May 16, 2025
Registration Statement No. 333-287370

MetLife, Inc.

$1,000,000,000 5.850% Fixed-to-Fixed Reset Rate Subordinated Debentures due 2056

Final Term Sheet
February 24, 2026

The information in this final term sheet relates to the offering of the securities specified herein and should be read together with the preliminary prospectus supplement dated February 24, 2026 (the "Preliminary Prospectus Supplement"), including the documents incorporated by reference therein, and the accompanying prospectus dated May 16, 2025, filed pursuant to Rule 424(b) under the Securities Act of 1933 (Registration Statement File No. 333-287370). This final term sheet is qualified in its entirety by reference to the Preliminary Prospectus Supplement. Capitalized terms used but not defined herein shall have the respective meanings as set forth in the Preliminary Prospectus Supplement.

Issuer:	MetLife, Inc. ("Issuer")
Securities:	5.850% Fixed-to-Fixed Reset Rate Subordinated Debentures due 2056 ("Debentures")
Ranking:	Subordinated Unsecured (junior to all existing and future Senior Indebtedness; on parity with the Issuer's 6.350% Fixed-to-Fixed Reset Rate Subordinated Debentures due 2055; senior to all existing and future equity securities and the Junior Subordinated Obligations)
Aggregate Principal Amount:	$1,000,000,000
Price to the Public:	100.000% of principal amount, plus accrued interest, if any, from February 26, 2026
Underwriting Discount:	1.000%
Net Proceeds:**	$990,000,000
Maturity Date:	March 15, 2056
Trade Date:	February 24, 2026

Settlement Date*:**	February 26, 2026 (T+2)
Interest Reset Date:	March 15, 2036 (“Initial Interest Reset Date”) and each date falling on the five-year anniversary of the preceding Interest Reset Date
Interest Reset Period:	The period from, and including, the Initial Interest Reset Date to, but excluding, the next following Interest Reset Date and thereafter each period from, and including, each Interest Reset Date to, but excluding, the next following Interest Reset Date
Interest Payment Dates:	Subject to the Option to Defer Interest Payments, semi-annually in arrears on March 15 and September 15 of each year, beginning on September 15, 2026, and ending on the Maturity Date
Interest Rate:	Subject to the Option to Defer Interest Payments, (i) 5.850%, accruing from, and including, February 26, 2026, to, but excluding, the Initial Interest Reset Date or any earlier redemption date; (ii) from, and including, the Initial Interest Reset Date, during each Interest Reset Period, at an annual rate equal to the Five-Year Treasury Rate as of the most recent Reset Interest Determination Date plus 1.817%
Option to Defer Interest Payments:	So long as no Event of Default with respect to the Debentures has occurred and is continuing, the Issuer has the right to defer the payment of interest on the Debentures for one or more consecutive Interest Periods that do not exceed five years for any single Optional Deferral Period. The Issuer may not defer interest beyond the Maturity Date, any earlier accelerated Maturity Date arising from an Event of Default or any other earlier redemption of the Debentures. During an Optional Deferral Period, interest will continue to accrue on the Debentures at the then-applicable rate described above and deferred interest on the Debentures will bear additional interest at the then-applicable interest rate, compounded on each Interest Payment Date, subject to applicable law. If the Issuer has paid all deferred interest (including compounded interest thereon) on the Debentures, the Issuer can again defer interest payments on the Debentures as described above.
Day Count Convention:	30/360
Optional Redemption:	Redeemable in whole, at any time, or in part, from time to time, (i) on any Interest Payment Date on or after the Initial Interest Reset Date, at a redemption price equal to 100% of the principal amount of Debentures being redeemed, and (ii) prior to the Initial Interest Reset Date, at a redemption price equal to the greater of

	(1) 100% of the principal amount of the Debentures to be redeemed, and (2) (a) the sum of the present values of the remaining scheduled payments of principal and interest thereon discounted to the redemption date (assuming the Debentures matured on the Initial Interest Reset Date) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 30 basis points less (b) interest accrued to, but excluding, the redemption date; plus, in each case, accrued and unpaid interest thereon to, but excluding, the redemption date; provided that if the Debentures are not redeemed in whole, at least $25 million aggregate principal amount of the Debentures, excluding any Debentures held by MetLife, Inc. or any of its affiliates, must remain outstanding after giving effect to such redemption and all accrued and unpaid interest, including deferred interest (including compounded interest thereon), must be paid in full on all outstanding Debentures for all Interest Periods ending on or before the redemption date.
Redemption after the Occurrence of a Tax Event, Rating Agency Event or Regulatory Capital Event:	Redeemable in whole, but not in part, at any time, within 90 days after the occurrence of a "Tax Event," a "Rating Agency Event" or a "Regulatory Capital Event" at a redemption price equal to (i) in the case of a Tax Event or a Regulatory Capital Event, 100% of their principal amount plus accrued and unpaid interest to, but excluding, the redemption date or (ii) in the case of a Rating Agency Event, 102% of their principal amount plus accrued and unpaid interest to, but excluding, the redemption date.
Denominations:	$2,000 and integral multiples of $1,000 in excess thereof
CUSIP:	59156R CR7
ISIN:	US59156RCR75
Joint Book-Running Managers:	Barclays Capital Inc. BofA Securities, Inc. Citigroup Global Markets Inc. Goldman Sachs & Co. LLC Morgan Stanley & Co. LLC Wells Fargo Securities, LLC

Senior Co-Managers:	BNP Paribas Securities Corp. Deutsche Bank Securities Inc. J.P. Morgan Securities LLC Mizuho Securities USA LLC SG Americas Securities, LLC SMBC Nikko Securities America, Inc. TD Securities (USA) LLC
Co-Managers:	BMO Capital Markets Corp. HSBC Securities (USA) Inc. Santander US Capital Markets LLC Scotia Capital (USA) Inc. Truist Securities, Inc. U.S. Bancorp Investments, Inc.
Junior Co-Managers:	AmeriVet Securities, Inc. Drexel Hamilton, LLC Independence Point Securities LLC

****Net Proceeds are net of Underwriting Discount and prior to expenses.**

*****It is expected that delivery of the Debentures will be made on or about February 26, 2026, which will be the second business day (T+2) following the date hereof. Under Rule 15c6-1 under the Securities Exchange Act of 1934, trades in the secondary market generally are required to settle in one business day (T+1), unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade the Debentures more than one business day prior to the scheduled settlement date will be required, by virtue of the fact that the Debentures will initially settle in T+2, to specify an alternative settlement arrangement at the time of any such trade to prevent a failed settlement. Purchasers of the Debentures who wish to trade the Debentures more than one business day prior to the scheduled settlement date should consult their own advisors.**

The Issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the Issuer has filed with the SEC for more complete information about the Issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, the Issuer, any underwriter or any dealer participating in this offering will arrange to send you the prospectus if you request it by calling Barclays Capital Inc. toll-free at 1-888-603-5847, BofA Securities, Inc. toll-free at 1-800-294-1322, Citigroup Global Markets Inc. toll-free at 1-800-831-9146, Goldman Sachs & Co. LLC toll-free at 1-866-471-2526, Morgan Stanley & Co. LLC toll-free at 1-866-718-1649 or Wells Fargo Securities, LLC toll-free at 1-800-645-3751.

SCHEDULE III

TO PRICING AGREEMENT

Underwriters' Purchase Price of the $1,000,000,000 5.850% Fixed-to-Fixed Reset Rate Subordinated Debentures due 2056: 99.000% of the principal amount thereof

Closing Date: February 26, 2026

Addresses for Notices, etc. to the Representatives:

c/o Barclays Capital Inc.
745 Seventh Avenue
New York, New York 10019

c/o BofA Securities, Inc.
One Bryant Park
New York, New York 10036

c/o Citigroup Global Markets Inc.
388 Greenwich Street
New York, New York 10013

c/o Goldman Sachs & Co. LLC
200 West Street
New York, New York 10282

c/o Morgan Stanley & Co. LLC
1585 Broadway, 29th Floor
New York, New York 10036

c/o Wells Fargo Securities, LLC
550 South Tryon Street, 5th Floor
Charlotte, North Carolina 28202

Exhibit 4.2

FOURTEENTH SUPPLEMENTAL INDENTURE

among

METLIFE, INC.,
as Issuer,

and

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
as Trustee

Dated as of February 26, 2026

TABLE OF CONTENTS

		Page
ARTICLE I DEFINITIONS		1
Section 1.1.	Definitions of Terms	1
ARTICLE II GENERAL TERMS AND CONDITIONS OF THE SUBORDINATED DEBENTURES		8
Section 2.1.	Designation and Principal Amount	8
Section 2.2.	Maturity	8
Section 2.3.	Form and Payment	8
Section 2.4.	Interest	9
ARTICLE III REDEMPTION OF THE SUBORDINATED DEBENTURES		10
Section 3.1.	Optional Redemption	11
Section 3.2.	Redemption Procedure for Subordinated Debentures	11
Section 3.3.	Payment of Securities Called for Redemption	12
Section 3.4.	Registration, Transfer and Exchange	13
Section 3.5.	Paying Agent	13
Section 3.6.	No Sinking Fund	13
ARTICLE IV OPTIONAL DEFERRAL OF INTEREST		13
Section 4.1.	Optional Deferral of Interest	13
Section 4.2.	Notices of Deferral	13
ARTICLE V EVENTS OF DEFAULT		14
Section 5.1.	Events of Default	14
ARTICLE VI COVENANTS		16
Section 6.1.	Certain Restrictions During Deferral Periods	16
Section 6.2.	Payment of Expenses	17
Section 6.3.	Payment Upon Resignation or Removal	17
ARTICLE VII SUBORDINATION		17
Section 7.1.	Agreement to Subordinate	17
Section 7.2.	Liquidation; Dissolution; Bankruptcy	18
Section 7.3.	Default on Senior Indebtedness	18
Section 7.4.	When Distribution Must Be Paid Over	19
Section 7.5.	Subrogation	19
Section 7.6.	Relative Rights	19

Section 7.7.	Rights of the Trustee; Holders of Senior Indebtedness	19
Section 7.8.	Subordination May Not Be Impaired	20
Section 7.9.	Distribution	20
Section 7.10.	Authorization to Effect Subordination	20
ARTICLE VIII NOTICE		20
Section 8.1.	Notice by the Company	20
ARTICLE IX ORIGINAL ISSUE OF SUBORDINATED DEBENTURES		21
Section 9.1.	Original Issue of Subordinated Debentures	21
ARTICLE X DISCHARGE, DEFEASANCE AND COVENANT DEFEASANCE		21
Section 10.1.	Base Indenture Applies	21
ARTICLE XI MISCELLANEOUS		21
Section 11.1.	Ratification of Base Indenture; Conflicts	21
Section 11.2.	Subordinated Debentures Unaffected by Other Supplemental Indentures	23
Section 11.3.	Trustee Not Responsible for Recitals	23
Section 11.4.	Tax Treatment	23
Section 11.5.	Modification	23
Section 11.6.	Compliance Certificate	23
Section 11.7.	Governing Law; Submission of Jurisdiction; Waiver of Jury Trial	23
Section 11.8.	Separability	24
Section 11.9.	Counterparts	24
Section 11.10.	Instruction by Electronic Means	24
Section 11.11.	Calculation Agent	25
Section 11.12.	Additional Information	25

FOURTEENTH SUPPLEMENTAL INDENTURE, dated as of February 26, 2026 (this "**Fourteenth Supplemental Indenture**"), among **METLIFE, INC**., a Delaware corporation (the "**Company**") and **THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.**, as trustee (the "**Trustee**"), supplementing the Subordinated Indenture, dated as of June 21, 2005 (the "**Base Indenture**"), between the Company and The Bank of New York Mellon Trust Company, N.A. (as successor in interest to J.P. Morgan Trust Company, National Association), as trustee.

RECITALS

WHEREAS, the Company executed and delivered the Base Indenture to the Trustee to provide for the future issuance of the Company's unsecured subordinated debentures, notes or other evidence of indebtedness (the "**Securities**"), to be issued from time to time in one or more series as might be determined by the Company under the Base Indenture;

WHEREAS, pursuant to the terms of the Base Indenture and this Fourteenth Supplemental Indenture (together, the "**Indenture**"), the Company desires to provide for the establishment of a new series of its Securities to be known as its 5.850% Fixed-to-Fixed Reset Rate Subordinated Debentures due 2056 (the "**Subordinated Debentures**"), the form and substance of such Subordinated Debentures and the terms, provisions and conditions thereof to be set forth herein as provided in the Indenture;

WHEREAS, the Company has requested that the Trustee execute and deliver this Fourteenth Supplemental Indenture; and

WHEREAS, all requirements necessary to make this Fourteenth Supplemental Indenture a valid instrument in accordance with its terms, and to make the Subordinated Debentures, when executed by the Company and authenticated and delivered by the Trustee, the valid obligations of the Company, have been done and performed, and the execution and delivery of this Fourteenth Supplemental Indenture have been duly authorized in all respects;

NOW, THEREFORE, in consideration of the purchase and acceptance of the Subordinated Debentures by the holders thereof, and for the purpose of setting forth, as provided in the Indenture, the form and substance of the Subordinated Debentures and the terms, provisions and conditions thereof, the Company covenants and agrees with the Trustee as follows:

ARTICLE I

DEFINITIONS

SECTION 1.1. **Definitions of Terms**. Unless the context otherwise requires or unless otherwise set forth herein:

(a) a term not defined herein that is defined in the Base Indenture, as previously supplemented, has the same meaning when used in this Fourteenth Supplemental Indenture;

(b) the definition of any term in this Fourteenth Supplemental Indenture that is also defined in the Base Indenture, as previously supplemented, shall for the purposes of this Fourteenth Supplemental Indenture supersede the definition of such term in the Base Indenture, as previously supplemented;

(c) a term defined anywhere in this Fourteenth Supplemental Indenture has the same meaning throughout;

(d) the definition of a term in this Fourteenth Supplemental Indenture is not intended to have any effect on the meaning or definition of an identical term that is defined in the Base Indenture, as previously supplemented, insofar as the use or effect of such term in the Base Indenture, as previously defined, is concerned;

(e) the singular includes the plural and vice versa;

(f) headings are for convenience of reference only and do not affect interpretation;

(g) references in this Fourteenth Supplemental Indenture to "**$**," "**U.S. $**" and "**U.S. dollars**" are to the lawful currency of the United States of America; and

(h) the following terms have the meanings given to them in this Section 1.1(h):

"**2055 SDs**" means the 6.350% Fixed-to-Fixed Reset Rate Subordinated Debentures due 2055 of the Company.

"2067 JSDs" means the 7.875% Fixed-to-Floating Rate Junior Subordinated Debentures due 2067 of the Company into which the 2067 X-SURPS are exchangeable.

"**2067 X-SURPS**" means the Company's obligations under the Financing Agreement relating to the 7.875% Fixed-to-Floating-Rate Exchangeable Surplus Trust Securities of MetLife Capital Trust IV.

"**Base Indenture**" has the meaning provided in the preamble hereto.

"**Business Day**" means any day other than (1) a Saturday or Sunday, (2) a day on which banking institutions in The City of New York are authorized or required by law or executive order to remain closed or (3) a day on which the corporate trust office of the Trustee is closed for business.

"**Calculation Agent**" has the meaning ascribed to such term in Section 2.4(a)(ii) hereof.

"**Company**" has the meaning set forth in the preamble hereto.

"**Deferral Period**" means the period commencing on an Interest Payment Date with respect to which the Company defers interest pursuant to Section 4.1 and ending on the earlier of (1) the fifth anniversary of that Interest Payment Date and (2) the next Interest Payment Date on which the Company has paid all deferred and unpaid amounts (including compounded interest on such deferred amounts) and all other accrued interest on the Subordinated Debentures, provided that no such period shall extend beyond the Maturity Date, any earlier accelerated maturity date arising from an Event of Default or any other earlier redemption of the Subordinated Debentures.

"**Depositary**" means The Depository Trust Company or any successor clearing agency.

"**Electronic Means**" shall mean the following communications methods: e-mail, secure electronic transmission containing applicable authorization codes, passwords and/or authentication keys issued by the Trustee, or another method or system specified by the Trustee as available for use in connection with its services hereunder.

"**Event of Default**" has the meaning ascribed to such term in Section 5.1(a) hereof.

"**Exchange Act**" means the Securities Exchange Act of 1934, as amended.

"**Five-Year Treasury Rate**" means, as of any Reset Interest Determination Date, the average of the yields on actively traded U.S. Treasury securities adjusted to constant maturity, for five-year maturities, for the most recent five Business Days appearing under the caption "Treasury Constant Maturities" in the most recent H.15.

If the Five-Year Treasury Rate cannot be determined pursuant to the method described above, the Calculation Agent, after consulting such sources as it deems comparable to any of the foregoing calculations, or any such source as it deems reasonable from which to estimate the Five-Year Treasury Rate, will determine the Five-Year Treasury Rate in its sole discretion, provided that if the Calculation Agent determines there is an industry-accepted successor Five-Year Treasury Rate, then the Calculation Agent will use such successor rate. If the Calculation Agent has determined a substitute or successor base rate in accordance with the foregoing, the Calculation Agent in its sole discretion may determine the Business Day convention, the definition of Business Day and the Reset Interest Determination Date to be used and any other relevant methodology for calculating such substitute or successor base rate, including any adjustment factor needed to make such substitute or successor base rate comparable to the Five-Year Treasury Rate, in a manner that is consistent with industry-accepted practices for such substitute or successor base rate.

"**GAAP**" means, at any date or for any period, accounting principles generally accepted in the United States as in effect on such date or for such period.

"**Global Security**" means a Security in the form prescribed in Exhibit A hereof evidencing all or part of the Subordinated Debentures registered in the name of the Depositary or its nominee for such series.

"**H.15**" means the daily statistical release designated as such, or any successor publication as determined by the Calculation Agent in its sole discretion, published by the Federal Reserve Board, and "*most recent H.15*" means the H.15 published closest in time but prior to the close of business on the applicable Reset Interest Determination Date.

"**Indenture**" has the meaning set forth in the recitals of this Fourteenth Supplemental Indenture.

"**Initial Interest Reset Date**" means March 15, 2036.

"**Interest**" or "**interest**" refers not only to regularly scheduled interest payments but also to interest on interest payments not paid on the applicable Interest Payment Date.

*"***Interest Reset Date**" means the Initial Interest Reset Date and each date falling on the five-year anniversary of the preceding Interest Reset Date.

"**Interest Payment Date**" means each of March 15 and September 15, beginning on September 15, 2026; provided, that, if any such day is not a Business Day payment of interest payable in connection with an Interest Period will be made on the next succeeding day that is a Business Day, without any interest or other payment in respect to such delay.

"**Interest Period**" means the period from and including an Interest Payment Date to but not including the next succeeding Interest Payment Date, except for the first Interest Period which shall be the period from and including the date of initial issuance of the Subordinated Debentures (subject to Section 2.1 hereof) to but not including the next succeeding Interest Payment Date.

"**Interest Reset Period**" means the period from, and including, the Initial Interest Reset Date to, but excluding, the next following Interest Reset Date and thereafter each period from, and including, each Interest Reset Date to, but excluding, the next following Interest Reset Date.

"Junior Subordinated Obligations" means the 10.750% Fixed-to-Floating Rate Junior Subordinated Debentures due 2069 of the Company, the 9.250% Fixed-to-Floating Rate Junior Subordinated Debentures due 2068 of the Company, the Company's obligations under the Financing Agreement relating to the 2067 X-SURPS and, upon an exchange of the 2067 X-SURPS, the 2067 JSDs and the 6.40% Fixed-to-Floating Rate Junior Subordinated Debentures due 2066 of the Company.

"**Maturity Date**" has the meaning set forth in Section 2.2 hereof.

"**Optional Deferral**" has the meaning provided in Section 4.1 hereof.

"**Parity Securities**" has the meaning provided in Section 6.1(b) hereof.

"**Preferred Stock**" means the preferred stock of the Company outstanding from time to time.

"**Rating Agency Event**" means that any nationally recognized statistical rating organization within the meaning of Section 3(a)(62) of the Exchange Act that then publishes a rating for the Company (a "**rating agency**") amends, clarifies or changes the criteria it uses to assign equity credit to securities such as the Subordinated Debentures, which amendment, clarification or change results in:

(1) the shortening of the length of time the Subordinated Debentures are assigned a particular level of equity credit by that rating agency compared to the length of time they would have been assigned that level of equity credit by that rating agency or its predecessor on the date hereof, or

(2) the lowering of the equity credit (including up to a lesser amount) assigned to the Subordinated Debentures by that rating agency compared to the equity credit assigned by that rating agency or its predecessor on the date hereof.

"**Regulatory Capital Event**" means the Company's good faith determination that, as a result of:

(1) any amendment to, or change in, the laws, rules or regulations of the United States or any political subdivision of or in the United States or any other governmental agency or instrumentality as may then have group-wide oversight of the Company's regulatory capital that is enacted or becomes effective after the date hereof;

(2) any proposed amendment to, or change in, those laws, rules or regulations that is announced or becomes effective after the date hereof; or

(3) any official administrative decision or judicial decision or administrative action or other official pronouncement interpreting or applying those laws, rules or regulations that is announced after the date hereof,

there is more than an insubstantial risk that the full principal amount of the Subordinated Debentures Outstanding from time to time would not qualify as "Tier 2 Capital" (or a substantially similar concept) for purposes of the capital adequacy rules of any capital regulator to which the Company is or will be subject; provided that the proposal or adoption of any criterion:

(1) that is substantially the same as the corresponding criterion in the capital adequacy rules of the Board of Governors of the Federal Reserve System applicable to bank holding companies as of the date hereof, or

(2) that would result in the full principal amount of the Subordinated Debentures Outstanding from time to time not qualifying as "Tier 2 Capital" (or a substantially similar concept) for purposes of the capital adequacy rules of the capital regulator solely because the Company may redeem the Subordinated Debentures at its option upon the occurrence of a Rating Agency Event will not constitute a Regulatory Capital Event.

"**Redemption Date**" has the meaning provided in Section 3.2 hereof.

"**Remaining Life**" has the meaning set forth in the definition of "Treasury Rate."

"**Reset Interest Determination Date**" means, in respect of any Interest Reset Period, the day falling two Business Days prior to the beginning of such Interest Reset Period.

"**SEC**" means the U.S. Securities and Exchange Commission.

"**Securities**" has the meaning set forth in the recitals of this Fourteenth Supplemental Indenture.

"**Securities Act**" means the Securities Act of 1933, as amended.

"**Senior Indebtedness**" means the principal of, premium (if any) and interest on and any other payment due pursuant to any of the following:

(1) all of the Company's indebtedness, whether outstanding on the issue date of the Subordinated Debentures or thereafter created, incurred or assumed, which is for money borrowed (excluding the Subordinated Debentures, the 2055 SDs, and the Junior Subordinated Obligations) or which is evidenced by a note or similar instrument given in connection with the acquisition of any business, properties or assets, including securities;

(2) all of the Company's obligations under leases required or permitted to be capitalized under GAAP;

(3) any indebtedness of others of the kinds described in number (1) above for the payment of which the Company is responsible or liable as guarantor or otherwise; and

(4) amendments, modifications, renewals, extensions, deferrals and refundings of any of the above types of indebtedness;

provided, however, the Senior Indebtedness will not include (1) indebtedness incurred for the purchase of goods or materials or for services obtained in the ordinary course of business (*i.e*., trade accounts payable), which will rank junior to the Subordinated Debentures and equally in right of payment and upon liquidation with the Junior Subordinated Obligations, (2) indebtedness, including the 2055 SDs, which by its terms ranks equally with or subordinated to the Subordinated Debentures or the Junior Subordinated Obligations, as the case may be, in right of payment or upon liquidation, (3) indebtedness owed by the Company to its Subsidiaries, which also will rank junior to the Subordinated Debentures and equally in right of payment and upon liquidation with the Junior Subordinated Obligations, and (4) any liability for federal, state, local or other taxes owed or owing by the Company or by its Subsidiaries.

The Senior Indebtedness will continue to be Senior Indebtedness and entitled to the benefits of the subordination provisions irrespective of any amendment, modification or waiver of any term of the Senior Indebtedness or extension or renewal of the Senior Indebtedness.

"**Subordinated Debentures**" has the meaning set forth in the recitals of this Fourteenth Supplemental Indenture.

"**Tax Event**" means the receipt by the Company of an opinion of independent counsel experienced in such matters to the effect that, as a result of any:

(1) amendment to or change (including any officially announced proposed change) in the laws or regulations of the United States or any political subdivision or taxing authority of or in the United States that is enacted or effective on or after the date hereof;

(2) official administrative decision or judicial decision or administrative action or other official pronouncement (including a private letter ruling, technical advice memorandum or other similar pronouncement) by any court, government agency or regulatory authority that reflects an amendment to, or change in, the interpretation or application of those laws or regulations that is announced on or after the date hereof; or

(3) threatened challenge asserted in connection with an audit of the Company, or a threatened challenge asserted in writing against any taxpayer that has raised capital through the issuance of securities that are substantially similar to the Subordinated Debentures, which challenge is asserted against the Company or becomes publicly known on or after the date hereof,

there is more than an insubstantial increase in the risk that interest payable by the Company on the Subordinated Debentures is not, or within 90 days of the date of such opinion will not be, deductible by the Company, in whole or in part, for U.S. federal income tax purposes.

"**Treasury Rate**" means, with respect to any Redemption Date, the yield determined by the Company in accordance with the following two paragraphs:

(1) The Treasury Rate shall be determined by the Company after 4:15 p.m., New York City time (or after such time as yields on U.S. government securities are posted daily by the Board of Governors of the Federal Reserve System), on the third Business Day preceding the Redemption Date based upon the yield or yields for the most recent day that appear after such time on such day in the most recent statistical release published by the Board of Governors of the Federal Reserve System designated as "Selected Interest Rates (Daily)—H.15" (or any successor designation or publication) ("**H.15**") under the caption "U.S. government securities–Treasury constant maturities–Nominal" (or any successor caption or heading) ("**H.15 TCM**"). In determining the Treasury Rate, the Company, or an agent designated by the Company, shall select, as applicable: (A) the yield for the Treasury constant maturity on H.15 exactly equal to the period from the Redemption Date to March 15, 2036 (the "**Par Call Date**") (the "**Remaining Life**"); or (B) if there is no such Treasury constant maturity on H.15 exactly equal to the Remaining Life, the two yields – one yield corresponding to the Treasury constant maturity on H.15 immediately shorter than and one yield corresponding to the Treasury constant maturity on H.15 immediately longer than the Remaining Life – and shall interpolate to the Par Call Date on a straight-line basis (using the actual number of days) using such yields and rounding the result to three decimal places; or (C) if there is no such Treasury constant maturity on H.15 shorter than or longer than the Remaining Life, the yield for the single Treasury constant maturity on H.15 closest to the Remaining Life. For purposes of this paragraph, the applicable Treasury constant maturity or maturities on H.15 shall be deemed to have a maturity date equal to the relevant number of months or years, as applicable, of such Treasury constant maturity from the Redemption Date.

(2) If on the third Business Day preceding the Redemption Date H.15 TCM is no longer published, the Company, or an agent designated by the Company, shall calculate the Treasury Rate based on the rate per annum equal to the semi-annual equivalent yield to maturity at 11:00 a.m., New York City time, on the second Business Day preceding such Redemption Date of the United States Treasury security maturing on, or with a maturity that is closest to, the Par Call Date, as applicable. If there is no United States Treasury security maturing on the Par Call Date but there are two or more United States Treasury securities with a maturity date equally distant from the Par Call Date, one with a maturity date preceding the Par Call Date and one with a maturity date following the Par Call Date, the Company shall select the United States Treasury security with a maturity date preceding the Par Call Date. If there are two or more United States Treasury securities maturing on the Par Call Date or two or more United States Treasury securities meeting the criteria of the preceding sentence, the Company, or an agent designated by the Company, shall select from among these two or more United States Treasury securities the United States Treasury security that is trading closest to par based upon the average of the bid and asked prices for such United States Treasury securities at 11:00 a.m., New York City time. In determining the Treasury

Rate in accordance with the terms of this paragraph, the semi-annual yield to maturity of the applicable United States Treasury security shall be based upon the average of the bid and asked prices (expressed as a percentage of principal amount) at 11:00 a.m., New York City time, of such United States Treasury security, and rounded to three decimal places.

Provided that calculations and selections in the foregoing will be made by the Company or on its behalf by a person designated by the Company; provided, further, however, that such calculations and selections shall not be a duty or obligation of the Trustee or the trustee under the Company's senior indenture.

"**Trustee**" has the meaning set forth in the preamble hereto.

"**U.S.**" means the United States of America, including each state of the United States and the District of Columbia, its territories, its possessions, and other areas within its jurisdiction.

ARTICLE II

GENERAL TERMS AND CONDITIONS OF THE SUBORDINATED DEBENTURES

SECTION 2.1. **Designation and Principal Amount**. There is hereby authorized a series of Securities designated the 5.850% Fixed-to-Fixed Reset Rate Subordinated Debentures due 2056, which amount to be issued shall be as set forth in any written order of the Company for the authentication and delivery of Subordinated Debentures pursuant to the Indenture. The Company may from time to time without the consent of the holders of Subordinated Debentures, create further securities having the same terms and conditions as the Subordinated Debentures in all respects (or in all respects except for the issue date, the date of the first payment of interest thereon and/or the issue price or the initial interest accrual date), so that such further issue shall be consolidated and form a single series with the Outstanding Subordinated Debentures, provided that such further securities are fungible with the Outstanding Subordinated Debentures for U.S. federal income tax purposes.

SECTION 2.2. **Maturity**. The final maturity date shall be March 15, 2056 (the "**Maturity Date**"). Notwithstanding the preceding sentence, in the event that the Maturity Date is not a Business Day, then any payment of principal of the Subordinated Debentures will be made on the next succeeding day which is a Business Day, without payment of any interest or other payment in respect of such delay.

SECTION 2.3. **Form and Payment**. Except as provided in Section 2.11 of the Base Indenture, the Subordinated Debentures shall be issued as one or more Global Securities in fully registered certificated form without interest coupons in denominations of $2,000 and integral multiples of $1,000, bearing identical terms. The Depository Trust Company shall serve as the initial Depositary for the Subordinated Debentures. Principal and interest on the Subordinated Debentures issued in certificated form will be payable, the transfer of such Subordinated Debentures will be registrable and such Subordinated Debentures will be exchangeable for Subordinated Debentures bearing identical terms and provisions at the Corporate Trust Office of the Trustee; provided, however, that payment of interest may be made at the option of the Company (with the consent of the Trustee) by check mailed to the holder of a Subordinated Debenture at

such address as shall appear in the Security Register (subject to Section 2.4(d)); provided, further, that, notwithstanding the foregoing provisions of this Section 2.3, for so long as the Depositary is the holder of all of the Outstanding Subordinated Debentures, and provided that the Depositary has provided wire transfer instructions to the Company or the Paying Agent in a timely manner prior to each Interest Payment Date (which it may do by standing instructions) designating an account of the Depositary or its nominee at a commercial bank in the United States to which it wishes payments of interest on the Subordinated Debentures to be made, the Company shall pay interest on the Subordinated Debentures by wire transfer of federal (same day) funds to the account of the Depositary or its nominee in accordance with such wire transfer instructions.

SECTION 2.4. **Interest**.

(a) Subject to Article IV hereof, interest on the Subordinated Debentures will accrue as follows:

(i) The Subordinated Debentures shall bear interest on their principal amount: (i) from and including February 26, 2026, to, but not including, the Initial Interest Reset Date at the rate of 5.850% per annum and (ii) from and including the Initial Interest Reset Date, during each Interest Reset Period, at the rate equal to the Five-Year Treasury Rate as of the most recent Reset Interest Determination Date, plus 1.817% per annum, in each case computed on the basis of a 360-day year consisting of twelve 30-day months. Defaulted Interest and interest deferred pursuant to this Section 2.4 will bear interest, to the extent permitted by law, at the interest rate in effect from time to time provided in this Section 2.4, from and including the relevant Interest Payment Date, compounded on each subsequent Interest Payment Date.

(ii) Unless the Company has redeemed all of the Outstanding Subordinated Debentures as of the Initial Interest Reset Date, the Company shall appoint a calculation agent (the "**Calculation Agent**") with respect to the Subordinated Debentures prior to the Reset Interest Determination Date preceding the Initial Interest Reset Date. The Company or any of its Affiliates may assume the duties of the Calculation Agent. The applicable interest rate for each Interest Reset Period will be determined by the Calculation Agent as of the applicable Reset Interest Determination Date. If the Company or one of its Affiliates is not the Calculation Agent, the Calculation Agent shall notify the Company of the interest rate for the relevant Interest Reset Period promptly upon such determination. The Company shall notify the Trustee of such interest rate, promptly upon making or being notified of such determination. The Calculation Agent's determination of any interest rate and its calculation of the amount of interest for any Interest Reset Period beginning on or after the Initial Interest Reset Date will be conclusive and binding absent manifest error, will be made in the Calculation Agent's sole discretion and, notwithstanding anything to the contrary in the Indenture, will become effective without consent from any other person or entity. Such determination of any interest rate and calculation of the amount of interest will be on file at the Company's principal offices and will be made available to any holder of the Subordinated Debentures upon request. In no event shall the Trustee be the Calculation Agent, nor shall it have any liability for any determination made by or on behalf of such Calculation Agent.

(b) Interest on the Subordinated Debentures is payable semi-annually in arrears on each Interest Payment Date, commencing on September 15, 2026, and on the Maturity Date. Interest payments shall include accrued interest from and including the later of the issue date and the last date in respect of which interest has been paid or duly provided for, to, but not including, the next succeeding Interest Payment Date or the Maturity Date, as the case may be.

(c) Otherwise than in connection with the maturity or early redemption of the Subordinated Debentures or the payment in whole or in part of deferred or overdue interest on the Subordinated Debentures, interest on the Subordinated Debentures may be paid only on an Interest Payment Date. Notwithstanding the preceding sentence, in the event that any Interest Payment Date is not a Business Day, then payment of interest payable on such Interest Payment Date shall be made on the next succeeding day which is a Business Day without any interest or other payment in respect of any such delay.

(d) For so long as the Subordinated Debentures are represented by one or more Global Securities, interest in respect of each Subordinated Debenture will be payable on each Interest Payment Date to the Person in whose name the Subordinated Debentures are registered at the close of business on March 1 and September 1 (in each case, whether or not a Business Day), as the case may be, immediately preceding the relevant Interest Payment Date, which shall be the record date for such Interest Payment Date; provided that interest payable on the Maturity Date, and any earlier date on which the Subordinated Debentures become due and payable, will be paid to the person to whom principal is payable. In the event the Subordinated Debentures at any time are not represented solely by one or more Global Securities, the Company may select (with written notice thereof to be sent to the Trustee) a different record date, which shall be at least one Business Day before an Interest Payment Date. Any such interest installment not punctually paid or duly provided for shall forthwith cease to be payable to the registered holders of Subordinated Debentures on such record date, and may be paid to the Person in whose name the Subordinated Debentures (or one or more predecessor securities) is registered at the close of business on a special record date to be fixed by the Trustee for the payment of such Defaulted Interest after the Company has deposited with the Trustee an amount of money equal to the aggregate amount proposed to be paid in respect of such Defaulted Interest, notice whereof shall be given to the registered holders of Subordinated Debentures not less than ten days prior to such special record date, or may be paid at any time in any other lawful manner.

ARTICLE III

REDEMPTION OF THE SUBORDINATED DEBENTURES

Article III of the Base Indenture shall be superseded in its entirety by this Article III with respect to, and solely for the benefit of the holders of, the Subordinated Debentures, provided that this Article III shall not become a part of the terms of any other series of Securities.

SECTION 3.1. **Optional Redemption.**

(a) The Company shall have the right to redeem the Subordinated Debentures at its option for cash:

(i) in whole, at any time, or in part, from time to time, (1) on any Interest Payment Date on or after the Initial Interest Reset Date at a redemption price equal to 100% of their principal amount; and (2) prior to the Initial Interest Reset Date, at a redemption price equal to the greater of (A) 100% of their principal amount and (B)(i) the sum of the present values of the remaining scheduled payments of principal of and interest on the Subordinated Debentures being redeemed discounted to the Redemption Date (assuming the Subordinated Debentures matured on the Initial Interest Reset Date) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate, plus 30 basis points less (ii) interest accrued to, but excluding, the Redemption Date; or

(ii) in whole, but not in part, at any time within 90 days after the occurrence of (1) a Tax Event or a Regulatory Capital Event at 100% of their principal amount or (2) a Rating Agency Event at 102% of their principal amount;

plus, in each case, accrued and unpaid interest to but excluding the Redemption Date.

provided, in each case, that no partial redemption shall be effected unless at least $25 million aggregate principal amount of the Subordinated Debentures, excluding any Subordinated Debentures held by the Company or any of its Affiliates, shall remain Outstanding after giving effect to such redemption.

provided, further, in each case, that all accrued and unpaid interest, including deferred interest (and compounded interest) shall have been paid in full on all Outstanding Subordinated Debentures for all Interest Periods ending on or before the Redemption Date. In the event the Subordinated Debentures are treated as "Tier 2 capital" (or a substantially similar concept) under the capital rules of any capital regulator applicable to the Company, any redemption of the Subordinated Debentures shall be subject to the Company's receipt of any required prior approval from such capital regulator and to the satisfaction of any conditions set forth in those capital rules or any other applicable regulations of any other capital regulator that are or will be applicable to the Company's redemption of the Subordinated Debentures.

(b) The Company's actions and determinations in determining the redemption price, including those of any agent designated by the Company, shall be conclusive and binding for all purposes, absent manifest error. The Trustee shall have no responsibility to calculate the redemption price or determine the Treasury Rate.

(c) In no event shall the Trustee be responsible for monitoring the ratings of the Subordinated Debentures or an occurrence of a Rating Agency Event.

SECTION 3.2. **Redemption Procedure for Subordinated Debentures.** The Company shall mail, or cause the Trustee to mail, notice of every redemption of Subordinated Debentures by first class mail, postage prepaid, addressed to the holders of record of the Subordinated Debentures to be redeemed at such holders' respective last addresses appearing on the Security Register. Any redemption notice pursuant to this Article III shall be made upon no less than ten and no more than 60 days' notice before the date fixed for redemption (the "**Redemption Date**") to the registered holders of the Subordinated Debentures. If the Subordinated Debentures are to be redeemed in part pursuant to Section 3.1 hereof, (a) the Company shall give the Trustee no less than 15 and no more than 30 days' notice in advance of the date fixed for redemption and (b) selection of the Subordinated Debentures for redemption shall be made by lot; provided that for so long as the Subordinated Debentures are held by the Depositary (or another

depositary), selection of the Subordinated Debentures for redemption shall be done in accordance with the policies and procedures of the Depositary, which will be made on a *pro rata* pass-through distribution of principal basis. No Subordinated Debentures of a principal amount of $1,000 or less shall be redeemed in part. If any Subordinated Debenture is to be redeemed in part only, the notice of redemption that relates to the Subordinated Debenture shall state the portion of the principal amount of the Subordinated Debenture to be redeemed. A new Subordinated Debenture in a principal amount equal to the unredeemed portion of the Subordinated Debenture shall be issued in the name of the holder of the Subordinated Debenture upon surrender for cancellation of the original Subordinated Debenture. Any notice mailed as provided in this Section 3.2 shall be conclusively presumed to have been duly given, whether or not the holder of the Subordinated Debentures receives such notice, but failure duly to give such notice by mail, or any defect in such notice or in the mailing thereof, to any holder of the Subordinated Debentures designated for redemption shall not affect the validity of the proceedings for the redemption of any other Subordinated Debentures. Each such notice given to such a holder shall state: (i) the Redemption Date; (ii) the redemption price (or if not then ascertainable, the manner of calculation thereof); (iii) that the Subordinated Debentures are being redeemed pursuant to the Indenture or the terms of the Subordinated Debentures together with the facts permitting such redemption; (iv) if less than all Outstanding Subordinated Debentures are to be redeemed, the identification (and, in the case of partial redemption, the principal amounts) of the particular Subordinated Debentures to be redeemed; (v) the place or places where the Subordinated Debentures are to be redeemed; and (vi) that interest on the Subordinated Debentures to be redeemed will cease to accrue on the Redemption Date. Notwithstanding the foregoing, if the Subordinated Debentures are issued in book-entry form through The Depository Trust Company or any other similar facility, notice of redemption may be given to the holders of Subordinated Debentures at such time and in any manner permitted by such facility. The redemption price shall be paid prior to 12:00 noon, New York City time, on the date of such redemption or at such earlier time on such date as the Company determines and specifies in the notice of redemption. The Company shall deposit with the Trustee or with a Paying Agent an amount of money sufficient to pay the redemption price of such Subordinated Debentures or any portion thereof which are to be redeemed on Redemption Date.

SECTION 3.3. **Payment of Securities Called for Redemption**. If any notice of redemption has been given as provided in Section 3.2 hereof, the Subordinated Debentures or portion of the Subordinated Debentures with respect to which such notice has been given shall become due and payable on the date and at the place or places stated in such notice at the applicable redemption price. From and after such date, the Subordinated Debentures to be redeemed shall cease to bear interest. If any Subordinated Debentures called for redemption shall not be so paid upon surrender thereof for redemption, the redemption price shall, until paid, bear interest from the date set for redemption until the date on which redemption actually occurs at the then applicable interest rate on the Subordinated Debentures. On presentation and surrender of certificates representing such Subordinated Debentures at a place of payment in said notice specified, the said Subordinated Debentures or the specified portions thereof shall be paid and redeemed by the Company at the applicable redemption price. Upon presentation of certificates representing Subordinated Debentures to be redeemed in part only, the Company shall execute and the Trustee shall authenticate and deliver to the holder thereof, at the expense of the Company, a new certificate or certificates representing Subordinated Debentures, of authorized denominations, in aggregate principal amount equal to the unredeemed portion of the Subordinated Debentures represented by the certificate(s) so presented and having the same original issue date, Maturity Date and terms. If a Global Security is so surrendered, such new Subordinated Debentures will also be a new Global Security.

SECTION 3.4. **Registration, Transfer and Exchange.** In the event of any redemption, neither the Company nor the Trustee will be required to (a) issue, register the transfer of, or exchange, the Subordinated Debentures during a period beginning at the opening of business 15 days before the day of selection for redemption of Subordinated Debentures and ending at the close of business on the day of mailing or transmission of notice of redemption or (b) transfer or exchange any Subordinated Debentures so selected for redemption, except, in the case of any Subordinated Debentures being redeemed in part, any portion thereof not to be redeemed.

SECTION 3.5. **Paying Agent.** The Company appoints the Trustee as Paying Agent with respect to the Subordinated Debentures.

SECTION 3.6. **No Sinking Fund**. The Subordinated Debentures shall not be entitled to the benefit of any sinking fund.

ARTICLE IV

OPTIONAL DEFERRAL OF INTEREST

SECTION 4.1. **Optional Deferral of Interest**. So long as no Event of Default with respect to the Subordinated Debentures has occurred and is continuing, the Company shall have the right, at any time and from time to time, to defer the payment of interest on the Subordinated Debentures (an "**Optional Deferral**") for one or more consecutive Interest Periods that do not exceed five years for any single Deferral Period, provided that no Deferral Period shall extend beyond the Maturity Date, any earlier accelerated maturity date arising from an Event of Default or any other earlier redemption of the Subordinated Debentures. During a Deferral Period, interest will continue to accrue on the Subordinated Debentures, and deferred interest on the Subordinated Debentures will bear additional interest at the then-applicable interest rate, compounded on each Interest Payment Date, subject to applicable law. If the Company has paid all deferred interest (including compounded interest thereon) on the Subordinated Debentures, the Company shall have the right to elect to begin a new Deferral Period pursuant to this Section 4.1. At the end of any Deferral Period, the Company shall pay all deferred interest (including compounded interest thereon) on the Subordinated Debentures to the Persons in whose names the Subordinated Debentures are registered in the Security Register at the close of business on the record date with respect to the Interest Payment Date at the end of such Deferral Period.

SECTION 4.2. **Notices of Deferral**. The Company shall give written notice of its election to commence or continue any Deferral Period to the Trustee and the holders of the Subordinated Debentures at least one Business Day and not more than 60 Business Days before the next Interest Payment Date. Such notice shall be given to the Trustee and each holder of the Subordinated Debentures at such holder's address appearing in the Security Register by first-class mail, postage prepaid (or, as long as the Subordinated Debentures are held through the Depositary, such notice shall be transmitted in accordance with applicable procedures of the Depositary).

ARTICLE V

EVENTS OF DEFAULT

SECTION 5.1. **Events of Default**.

(a) The term "**Event of Default**," in the Indenture shall mean with respect to the Subordinated Debentures only, the occurrence and continuation of any one or more of the following events and shall not have any other meanings ascribed to such term in the Base Indenture or any other indenture supplementing the Indenture:

(i) the entry by a court of competent jurisdiction of:

(1) a decree or order for relief in respect of the Company in an involuntary proceeding under any applicable Bankruptcy Law and such decree or order shall remain unstayed and in effect for a period of 60 consecutive days;

(2) a decree or order adjudging the Company to be insolvent, or approving a petition seeking reorganization, arrangement, adjustment or composition of the Company and such decree or order shall remain unstayed and in effect for a period of 60 consecutive days; or

(3) a final and non-appealable order appointing a Custodian of the Company or of any substantial part of the property of the Company or ordering the winding up or liquidation of the affairs of the Company; or

(ii) the Company pursuant to or within the meaning of any Bankruptcy Law: (A) commences a voluntary case or proceeding; (B) consents to the entry of an order for relief against it in an involuntary case or proceeding; (C) files a petition or answer or consent seeking reorganization or relief or consents to such filing or to the appointment of or taking possession by a Custodian of it or for all or substantially all of its property, and such Custodian is not discharged within 60 days; (D) makes a general assignment for the benefit of its creditors; or (E) admits in writing its inability to pay its debts generally as they become due.

(b) For purposes of this Section 5.1, the term "default" means any of the following events:

(i) default in the payment of interest, including compounded interest, in full on any Subordinated Debentures for a period of 30 days after the conclusion of a five-year period following the commencement of any Deferral Period if such Deferral Period has not ended prior to the conclusion of such five-year period;

(ii) a failure to pay interest when due if the Company does not give a timely written notice of its election to commence or continue a Deferral Period; provided, however, that if the Company does give a timely written notice of its election to commence or continue a Deferral Period on any Interest Payment Date (and, if such notice continues a Deferral Period, the Deferral Period has not continued for five years), then no "default" arises from the Company's non-payment of interest on such Interest Payment Date;

(iii) default in the payment of principal of or premium, if any, on the Subordinated Debentures when due; or

(iv) default in the observance or performance of any covenant or agreement contained in the Indenture or the Subordinated Debentures.

(c) There is no right of acceleration in the case of any payment default or other breaches of covenants. Notwithstanding the foregoing, in the case of a default in the payment of principal of or interest on the Subordinated Debentures, including any compound interest (and, in the case of payment of deferred interest, such failure to pay shall have continued for 30 calendar days after the conclusion of the Deferral Period), a holder of a Subordinated Debenture may, or if directed by the holders of a majority in principal amount of the Subordinated Debentures, the Trustee shall, subject to the conditions set forth in the Indenture, demand payment of the amount then due and payable and may institute legal proceedings for the collection of such amount if the Company fails to make payment thereof upon demand.

(d) The Trustee shall provide to the holders of the Subordinated Debentures notice of any Event of Default or default with respect to the Subordinated Debentures within 90 days after the actual knowledge of a Responsible Officer of the Trustee of such Event of Default or default. However, except in the case of a default in payment on the Subordinated Debentures, the Trustee will be protected in withholding the notice if one of its Responsible Officers determines that withholding of the notice is in the interest of such holders.

(e) The Trustee shall have no right or obligation under the Indenture or otherwise to exercise any remedies on behalf of any holders of the Subordinated Debentures pursuant to the Indenture in connection with any default, unless such remedies are available under the Indenture and the Trustee is directed to exercise such remedies pursuant to and subject to the conditions of Section 6.06 of the Base Indenture, provided, however, that this provision shall not affect the rights of the Trustee with respect to any Events of Default as set forth in Section 5.1(a) that may occur with respect to the Subordinated Debentures. In connection with any such exercise of remedies the Trustee shall be entitled to the same immunities and protections and remedial rights (other than acceleration) as if such default were an Event of Default.

ARTICLE VI

COVENANTS

Article IV of the Base Indenture is hereby supplemented with respect to, and solely for the benefit of the holders of the Subordinated Debentures by, the following additional covenants of the Company; provided that the Subordinated Debentures shall also benefit from the other covenants in Article IV of the Base Indenture:

SECTION 6.1. **Certain Restrictions During Deferral Periods**. So long as any Subordinated Debentures remain Outstanding, (a) if the Company has given notice of its election to defer interest payments on the Subordinated Debentures but the related Deferral Period has not yet commenced, or (b) a Deferral Period is continuing, the Company shall not, and shall not permit any Subsidiary to:

(a) declare or pay any dividends on, make any distribution with respect to, or redeem, purchase, acquire or make a liquidation payment with respect to, any shares of its capital stock, other than:

(i) any purchase, redemption or other acquisition of shares of capital stock of the Company in connection with (x) any employment contract, employee or benefit plan or other similar arrangement, (y) a dividend reinvestment or stockholder purchase plan, or (z) the issuance of capital stock of the Company, or securities convertible into or exercisable for such capital stock, as consideration in an acquisition transaction entered into prior to the applicable Optional Deferral;

(ii) any exchange, redemption or conversion of any class or series of capital stock of the Company, or the capital stock of one of the Company's Subsidiaries, for any other class or series of capital stock of the Company, or of any class or series of the Company's indebtedness for any class or series of capital stock of the Company;

(iii) any purchase of, or payment of cash in lieu of, fractional interests in shares of capital stock of the Company pursuant to the conversion or exchange provisions of such capital stock or the securities being converted or exchanged;

(iv) any declaration of a dividend in connection with any rights plan, or the issuance of rights, stock or other property under any rights plan, or the redemption or repurchase of rights pursuant thereto; or

(v) any dividend in the form of stock, warrants, options or other rights where the dividend stock or stock issuable upon exercise of such warrants, options or other rights is the same stock as that on which the dividend is being paid or ranks junior to such stock.

(b) make any payment of principal, premium, if any, or interest on, or repay, purchase or redeem, any debt securities issued by the Company, or make any guarantee payments under any guarantees given by the Company, in each case, that rank equally with the Subordinated Debentures upon the Company's liquidation, including, but not limited to, the 2055 SDs ("**Parity Securities**") or that rank junior to the Subordinated Debentures upon the Company's liquidation, except as follows:

(i) such restrictions shall not apply to any payment (including guarantee payments) set forth below:

(1) any payment of current interest in respect of Parity Securities that is made ratably and in proportion to the respective amounts of (x) accrued and unpaid interest on Parity Securities then Outstanding, on the one hand, and (y) accrued and unpaid interest on the Subordinated Debentures, on the other hand;

(2) any payment of principal on, or purchase or redemption price in respect of, Parity Securities (including guarantee payments with respect to principal) then outstanding made ratably and in proportion to the respective amounts of (x) the principal amount of Parity Securities then Outstanding, on the one hand, and (y) the principal amount of Subordinated Debentures then Outstanding, on the other hand;

(3) any payment of deferred interest on Parity Securities that, if not made, would cause the Company to breach the terms of the instrument governing such Parity Securities;

(4) any payment of principal in respect of Parity Securities that, if not made, would cause the Company to breach the terms of the instrument governing such Parity Securities; or

(5) any purchase or acquisition of the Company's capital stock by any of the Company's separate accounts.

For the avoidance of doubt, no terms of the Subordinated Debentures will restrict in any manner the ability of any of the Company's Subsidiaries to pay dividends or make any distributions to the Company or to any of its other Subsidiaries.

SECTION 6.2. **Payment of Expenses**. The Company, as issuer of the Subordinated Debentures, shall pay or cause to be paid all costs and expenses relating to the offering, sale and issuance thereof, including compensation of the Trustee under the Indenture in accordance with the provisions of Section 7.06 of the Base Indenture.

SECTION 6.3. **Payment Upon Resignation or Removal**. Upon termination of this Fourteenth Supplemental Indenture or the Base Indenture or the removal or resignation of the Trustee, the Company shall pay to the Trustee all amounts accrued to the date of such termination, removal or resignation.

ARTICLE VII

SUBORDINATION

Article XV of the Base Indenture shall be superseded in its entirety by this Article VII with respect to, and solely for the benefit of, the holders of the Subordinated Debentures; provided, that this Article VII shall not become a part of the terms of any other series of Securities.

SECTION 7.1. **Agreement to Subordinate**. The Company agrees, and each holder by accepting any Subordinated Debentures agrees, that the indebtedness evidenced by the Subordinated Debentures is subordinated in right of payment, to the extent and in the manner provided in this Article VII, to the prior payment in full of (a) all Senior Indebtedness, and that the subordination is for the benefit of, and shall be enforceable directly by, the holders of Senior Indebtedness, without any act or notice of acceptance hereof or reliance hereon and (b) any interests held by the U.S. government in the event the Company enters into a receivership, insolvency, liquidation or similar proceeding, including a proceeding under the "orderly liquidation authority" provisions of the Dodd-Frank Wall Street Reform and Consumer Protection Act. The Subordinated Debentures will rank equally with the Parity Securities of the Company and senior to all of the Company's equity securities, including its Preferred Stock, and the Junior Subordinated Obligations.

SECTION 7.2. **Liquidation; Dissolution; Bankruptcy**. In the event of:

(a) any insolvency, bankruptcy, receivership, liquidation, reorganization, readjustment, composition or other similar proceeding relating to the Company, its creditors or its property;

(b) any proceeding for the liquidation, dissolution or other winding up of the Company, voluntary or involuntary, whether or not involving insolvency or bankruptcy proceedings;

(c) any general assignment by the Company for the benefit of creditors; or

(d) any other marshalling of the assets of the Company, all Senior Indebtedness (including, without limitation, interest accruing after the commencement of any such proceeding, assignment or marshalling of assets) shall first be paid in full before any payment or distribution, whether in cash, securities or other property, shall be made by the Company on account of the Subordinated Debentures. In any such event, any payment or distribution, whether in cash, securities or other property, which would otherwise (but for the provisions of this Article VII) be payable or deliverable in respect of the Subordinated Debentures (including any such payment or distribution which may be payable or deliverable by reason of the payment of any other indebtedness of the Company being subordinated to the payment of the Securities) shall be paid or delivered directly to the holders of Senior Indebtedness, or to their representatives, in accordance with the priorities then existing among such holders until all Senior Indebtedness shall have been paid in full. Payments on the Subordinated Debentures in the form of other securities of the Company or those of any other corporation provided for by a plan of reorganization or a readjustment, the payment of which is subordinate, at least to the extent provided in the subordination provisions of this Fourteenth Supplemental Indenture with respect to the indebtedness evidenced by the Subordinated Debentures, to the payment of all Senior Indebtedness at the time outstanding and to any securities issued in respect thereof under any such plan of reorganization or readjustment, shall be paid or delivered directly to the holders of Senior Indebtedness and then, if any amounts remain, to the holders of Subordinated Debentures. No present or future holder of any Senior Indebtedness will be prejudiced in the right to enforce the subordination of the Subordinated Debentures by any act or failure to act on the part of the Company.

SECTION 7.3. **Default on Senior Indebtedness**. No direct or indirect payment, in cash, property or securities, by set-off or otherwise, may be made or agreed to be made on account of the Subordinated Debentures including in respect of any repayment, redemption, retirement, purchase or other acquisition of the Subordinated Debentures, if: (i) the Company defaults in the payment of any principal, or premium, if any, or interest on any Senior Indebtedness, whether at maturity or at a date fixed for prepayment or declaration or otherwise; or (ii) an event of default occurs with respect to any Senior Indebtedness permitting the holders thereof to accelerate the maturity and written notice of such event of default, requesting that payments on the Subordinated Debentures cease, is given to the Company by any holder of Senior Indebtedness, unless and until such event of default has been cured or waived or ceases to exist.

SECTION 7.4. **When Distribution Must Be Paid Over**. Subject to Section 8.1 hereof, if a distribution is made to the Trustee or any holder of Subordinated Debentures at a time when a Responsible Officer of the Trustee or such holder has actual knowledge that, because of this Article VII such distribution should not have been made to it, the Trustee or such holder who receives the distribution shall hold it in trust for the benefit of, and, upon written request, shall pay it over to, the holders of Senior Indebtedness as their interests may appear, or their agents or representatives, for application to the payment of all principal, premium, if any, and interest then payable with respect to any Senior Indebtedness.

SECTION 7.5. **Subrogation**. Senior Indebtedness shall not be deemed to have been paid in full unless the holders thereof shall have received cash, securities or other property equal to the amount of such Senior Indebtedness then Outstanding. After payment in full of all Senior Indebtedness, holders of the Subordinated Debentures will be subrogated to the rights of any holders of Senior Indebtedness to receive any further payments that are applicable to the Senior Indebtedness until all the Subordinated Debentures are paid in full. In matters between holders of the Subordinated Debentures and any other type of the Company's creditors, any payments that would otherwise be paid to holders of Senior Indebtedness and that are made to holders of the Subordinated Debentures because of this subrogation will be deemed a payment by the Company on account of Senior Indebtedness and not on account of the Subordinated Debentures.

SECTION 7.6. **Relative Rights**. This Article VII defines the relative rights of holders of the Subordinated Debentures and holders of Senior Indebtedness. Nothing in this Indenture shall:

(a) impair, as between the Company and holders of Subordinated Debentures, the obligation of the Company, which is absolute and unconditional, to pay principal of and interest on the Subordinated Debentures in accordance with their terms;

(b) affect the relative rights of holders of Subordinated Debentures other than their rights in relation to holders of Senior Indebtedness; or

(c) prevent the Trustee or any holder of Subordinated Debentures from exercising its available remedies upon a default or Event of Default, subject to the rights of holders and beneficial owners of Senior Indebtedness to receive distributions and payments otherwise payable to holders of Subordinated Debentures.

SECTION 7.7. **Rights of the Trustee; Holders of Senior Indebtedness**. With respect to the holders of Senior Indebtedness of the Company, the Trustee undertakes to perform or to observe only such of its covenants and obligations as are specifically set forth in this Article VII, and no implied covenants or obligations with respect to the holders of such Senior Indebtedness shall be read into this Indenture against the Trustee. The Trustee shall not be deemed to owe any fiduciary duty to the holders of such Senior Indebtedness and the Trustee shall not be liable to any holder of such Senior Indebtedness (except with respect to holders of any Senior Indebtedness for which the Trustee is acting as trustee under the Base Indenture or otherwise) if it shall pay over or deliver to holders of Subordinated Debentures, the Company or any other Person money or assets to which any holder of such Senior Indebtedness shall be entitled by virtue of this Article VII or otherwise. Nothing in this Article VII shall apply to claims of, or payments to, the Trustee under or pursuant to Section 7.06 of the Base Indenture.

SECTION 7.8. **Subordination May Not Be Impaired**. No present or future holder of any Senior Indebtedness shall be prejudiced in the right to enforce subordination of the indebtedness constituting the Securities by any act or failure to act on the part of the Company.

SECTION 7.9. **Distribution**. Upon any payment or distribution of assets of the Company referred to in this Article VII, the Trustee and the holders of Subordinated Debentures shall be entitled to rely upon any order or decree made by any court of competent jurisdiction or upon any certificate of the liquidating trustee or agent or other Person making any distribution to the Trustee or to the holders of Subordinated Debentures for the purpose of ascertaining the Persons entitled to participate in such distribution, the holders of the Senior Indebtedness and other Indebtedness of the Company, the amount thereof or payable thereon, the amount or amounts paid or distributed thereon and all other facts pertinent thereto or to this Article VII. The Trustee, subject to the provisions of Article VII of the Base Indenture, shall be entitled to conclusively rely on the delivery to it of a written notice by a Person representing himself to be a holder of Senior Indebtedness (or a trustee on behalf of such holder), to establish that such notice has been given by a holder of such Senior Indebtedness or a trustee on behalf of any such holder or holders. In the event that the Trustee determines in good faith that further evidence is required with respect to the right of any Person as a holder of such Senior Indebtedness to participate in any payment or distribution pursuant to this Article VII, the Trustee may request such Person to furnish evidence to the reasonable satisfaction of the Trustee as to the amount of such Senior Indebtedness held by such Person, the extent to which such Person is entitled to participate in such payment or distribution and any other facts pertinent to the rights of such Person under this Article VII, and, if such evidence is not furnished, the Trustee may defer any payment to such Person pending judicial determination as to the right of such Person to receive such payment.

SECTION 7.10. **Authorization to Effect Subordination**. Each holder of Subordinated Debentures by his acceptance thereof authorizes and directs the Trustee on his behalf to take such action as may be necessary or appropriate to effectuate the subordination as provided in this Article VII, and appoints the Trustee his attorney-in-fact for any and all such purposes.

ARTICLE VIII

NOTICE

SECTION 8.1. **Notice by the Company**. The Company shall give prompt written notice to a Responsible Officer of the Trustee of any fact known to the Company that would prohibit the making of any payment of monies to or by the Trustee in respect of the Subordinated Debentures pursuant to the provisions of Article VII hereof; provided that failure to give such notice shall not affect the subordination of the Subordinated Debentures to the Senior Indebtedness as provided in Article VII hereof. Notwithstanding any of the provisions of the Base Indenture and this Fourteenth Supplemental Indenture, the Trustee shall not be charged with knowledge of the existence of any facts that would prohibit the making of any payment of monies to or by the Trustee in respect of the Subordinated Debentures pursuant to the provisions of the Base Indenture; provided, however, that if the Trustee shall not have received the notice provided for in this Article

VIII at least two Business Days prior to the date upon which by the terms hereof any money may become payable for any purpose (including, without limitation, the payment of the principal of (or premium, if any) or interest on any Subordinated Debentures), then, anything herein contained to the contrary notwithstanding, the Trustee shall have full power and authority to receive such money and to apply the same to the purposes for which they were received, and shall not be affected by any notice to the contrary that may be received by it within two Business Days prior to such date. Funds held by the Trustee under Section 11.03 or 13.05 of the Base Indenture with respect to the Subordinated Debentures shall not be subject to the claims of the holders of Senior Indebtedness under Article VII.

ARTICLE IX

ORIGINAL ISSUE OF SUBORDINATED DEBENTURES

SECTION 9.1. **Original Issue of Subordinated Debentures**.

(a) Subordinated Debentures substantially in the form of Exhibit A hereto may, upon execution of this Fourteenth Supplemental Indenture, be executed by the Company and delivered to the Trustee for authentication, and the Trustee shall thereupon authenticate and deliver said Subordinated Debentures to or upon the written order of the Company, signed by its Chief Executive Officer, its President, or any Vice President (or more senior officer) and its Treasurer or an Assistant Treasurer, without any further action by the Company.

(b) The Company shall file with the Trustee promptly at the end of each calendar year (i) a written notice specifying the amount of original issue discount (including daily rates and accrual periods) accrued on Outstanding Securities as of the end of the year and (ii) such other specific information relating to such original issue discount as may then be relevant under the Internal Revenue Code of 1986, as amended from time to time.

ARTICLE X

DISCHARGE, DEFEASANCE AND COVENANT DEFEASANCE

SECTION 10.1. **Base Indenture Applies**. The provisions of Article XIII of the Base Indenture shall apply to the Subordinated Debentures.

ARTICLE XI

MISCELLANEOUS

SECTION 11.1. **Ratification of Base Indenture; Conflicts**. The Base Indenture, as supplemented by this Fourteenth Supplemental Indenture, is in all respects ratified and confirmed. This Fourteenth Supplemental Indenture shall be deemed part of the Base Indenture in the manner and to the extent herein and therein provided. To the extent permitted by applicable law and the Base Indenture, in the event of any conflict between this Fourteenth Supplemental Indenture and the Base Indenture or the provisions set forth in the certificates of Subordinated Debentures, as the case may be, this Fourteenth Supplemental Indenture shall control. Notwithstanding the foregoing:

(a) The definition of "Responsible Officer" in Section 1.01 of the Base Indenture is deleted in its entirety and replaced with the following:

""**Responsible Officer**," when used with respect to the Trustee, means any officer within the Corporate Trust Division – Corporate Finance Unit of the Trustee or any affiliate of the Trustee (or any successor division or unit of the Trustee or such affiliate) located at the Corporate Trust Office of the Trustee, or at the office of an affiliate of the Trustee, who has direct responsibility for the administration of this Indenture in respect of Securities of the applicable series, and any other officer to whom such matter is referred because of his or her knowledge of and familiarity with the particular subject."

(b) The following sentence is hereby added at the end of Section 5.03(b) of the Base Indenture:

"Delivery of such reports, documents and information to the Trustee is for informational purposes only, and the Trustee's receipt of such shall not constitute actual or constructive knowledge or notice of any information contained therein or determinable from information contained therein, including the Company's compliance with any of its covenants (as to which the Trustee is entitled to rely exclusively on Officers' Certificates)."

(c) Section 6.04(iii) is deleted in its entirety and replaced with the following:

"(iii) such holder or holders shall have offered to the Trustee such indemnity satisfactory to the Trustee as it may require against the costs, expenses and liabilities to be incurred therein and thereby; and"

(d) At the end of Section 7.02(f), "and" shall be deleted. The period at the end of Section 7.02(g) shall be deleted and replaced with a semi-colon. The following shall be added after Section 7.02(g) of the Base Indenture:

"(h) the Trustee shall not be deemed to have notice or be charged with knowledge of any Default or Event of Default unless written notice of such Default or Event of Default from the Company or any Securityholder is received by a Responsible Officer of the Trustee at the Corporate Trust Office of the Trustee, or at the office of an affiliate of the Trustee, and such notice references the Securities in Default of in respect of which an Event of Default has occurred;

(i) in no event shall the Trustee be responsible or liable for special, indirect, punitive or consequential loss or damage of any kind whatsoever (including, but not limited to, loss of profit) irrespective of whether the Trustee has been advised of the likelihood of such loss or damage and regardless of the form of action; and

(j) in no event shall the Trustee be responsible or liable for any failure or delay in the performance of its obligations hereunder arising out of or caused by, directly or indirectly, forces beyond its control, including, without limitation, strikes, work stoppages, accidents, acts of war or terrorism, civil or military disturbances, epidemics or pandemics, nuclear or natural catastrophes or acts of God, and interruptions, loss or malfunctions of utilities, communications or computer (software and hardware) services; it being understood that the Trustee shall use reasonable efforts which are consistent with accepted practices in the banking industry to resume performance as soon as practicable under the circumstances."

(e) All references to "facsimile" in the Original Indenture are hereby deleted.

SECTION 11.2. **Subordinated Debentures Unaffected by Other Supplemental Indentures**. None of the Company's supplemental indentures to the Base Indenture entered into prior to the date hereof applies to the Subordinated Debentures. To the extent the terms of the Base Indenture are amended by any of such other supplemental indenture, no such amendment shall relate or apply to the Subordinated Debentures. To the extent the terms of the Base Indenture are amended as provided herein, no such amendment shall in any way affect the terms of any such other supplemental indenture or any other series of Securities. This Fourteenth Supplemental Indenture shall relate and apply solely to the Subordinated Debentures.

SECTION 11.3. **Trustee Not Responsible for Recitals**. The recitals herein contained are made by the Company and not by the Trustee, and the Trustee assumes no responsibility for the correctness thereof.

The Trustee makes no representations as to the validity or sufficiency of this Fourteenth Supplemental Indenture or of the Subordinated Debentures. The Trustee shall not be accountable for the use or application by the Company of Subordinated Debentures or the proceeds thereof.

SECTION 11.4. **Tax Treatment**. The Company agrees, and by acquiring an interest in a Subordinated Debenture each beneficial owner of a Subordinated Debenture agrees, to treat the Subordinated Debentures as indebtedness for U.S. federal income tax purposes.

SECTION 11.5. **Modification.** The provisions of Article IX of the Base Indenture shall apply to the Subordinated Debentures. In addition, the Company may modify, without consent of holders of the Subordinated Debentures, the provisions of the Indenture, provided that (a) the Company has determined, in good faith, that such modification is not materially adverse to the holders of the Subordinated Debentures and (ii) the rating agencies then rating the Subordinated Debentures confirm the then current ratings of the Subordinated Debentures.

SECTION 11.6. **Compliance Certificate**. The Company shall file an Officers' Certificate with the Trustee each year that states, to the knowledge of the certifying officers, whether the Company has complied with all conditions and covenants under the terms of the Indenture.

SECTION 11.7. **Governing Law; Submission of Jurisdiction; Waiver of Jury Trial**. This Fourteenth Supplemental Indenture and the Subordinated Debentures will be governed by, and construed in accordance with, the internal laws of the State of New York, without regard to its principles of conflicts of laws.

The Company hereby irrevocably submits to the jurisdiction of any New York State court sitting in the Borough of Manhattan in the City of New York or any federal court sitting in the Southern District in the Borough of Manhattan in the City of New York in respect of any suit, action or proceeding arising out of or relating to this Indenture and the Subordinated Debentures, and irrevocably accepts for itself and in respect of its property, generally and unconditionally, jurisdiction of the aforesaid courts.

EACH OF THE COMPANY, THE HOLDERS OF THE SUBORDINATED DEBENTURES AND THE TRUSTEE HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS FOURTEENTH SUPPLEMENTAL INDENTURE, THE SUBORDINATED DEBENTURES OR THE TRANSACTION CONTEMPLATED HEREBY.

SECTION 11.8. **Separability**. In case any one or more of the provisions contained in this Fourteenth Supplemental Indenture or in the Subordinated Debentures shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provisions of this Fourteenth Supplemental Indenture or of the Subordinated Debentures, but this Fourteenth Supplemental Indenture and the Subordinated Debentures shall be construed as if such invalid or illegal or unenforceable provision had never been contained herein or therein.

SECTION 11.9. **Counterparts**. This Fourteenth Supplemental Indenture may be executed in any number of counterparts each of which shall be an original; but such counterparts shall together constitute but one and the same instrument. The words "execution," "signed," "signature," and words of like import in this Fourteenth Supplemental Indenture shall include images of manually executed signatures transmitted by other electronic format (including, without limitation, "pdf", "tif" or "jpg") and other electronic signatures (including, without limitation, DocuSign and AdobeSign). The use of electronic signatures and electronic records (including, without limitation, any contract or other record created, generated, sent, communicated, received, or stored by electronic means) shall be of the same legal effect, validity and enforceability as a manually executed signature or use of a paper-based record-keeping system to the fullest extent permitted by applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, and any other applicable law, including, without limitation, any state law based on the Uniform Electronic Transactions Act or the Uniform Commercial Code. For the avoidance of doubt and only with respect to the Subordinated Debentures, this Section shall be deemed to amend Section 2.04 of the Base Indenture to permit (i) electronic signatures of the Subordinated Debentures by the officers specified therein and attested to by the Secretary or Assistant Secretary without affixation of the corporate seal thereto and (ii) authentication by the Trustee to be executed by manual or electronic signature and provide that any Subordinated Debenture executed, authenticated and delivered in such manner shall be valid and obligatory for all purposes under the Indenture and entitled to the benefits thereunder and hereunder.

SECTION 11.10. **Instruction by Electronic Means**. The Trustee shall have the right to accept and act upon instructions, including funds transfer instructions ("**Instructions**") given pursuant to this Fourteenth Supplemental Indenture and delivered using Electronic Means; provided, however, that the Company shall provide to the Trustee an incumbency certificate listing officers with the authority to provide such Instructions ("**Authorized Officers**") and containing

specimen signatures of such Authorized Officers, which incumbency certificate shall be amended by the Company whenever a person is to be added or deleted from the listing. If the Company elects to give the Trustee Instructions using Electronic Means and the Trustee in its discretion elects to act upon such Instructions, the Trustee's understanding of such Instructions shall be deemed controlling. The Company understands and agrees that the Trustee cannot determine the identity of the actual sender of such Instructions and that the Trustee shall conclusively presume that directions that purport to have been sent by an Authorized Officer listed on the incumbency certificate provided to the Trustee have been sent by such Authorized Officer. The Company shall be responsible for ensuring that only Authorized Officers transmit such Instructions to the Trustee and that the Company and all Authorized Officers are solely responsible to safeguard the use and confidentiality of applicable user and authorization codes, passwords and/or authentication keys upon receipt by the Company. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee's reliance upon and compliance with such Instructions notwithstanding such directions conflict or are inconsistent with a subsequent Instruction. The Company agrees: (i) to assume all risks arising out of the use of Electronic Means to submit Instructions to the Trustee, including without limitation the risk of the Trustee acting on unauthorized Instructions, and the risk of interception and misuse by third parties; (ii) that it is fully informed of the protections and risks associated with the various methods of transmitting Instructions to the Trustee and that there may be more secure methods of transmitting Instructions than the method(s) selected by the Company; (iii) that the security procedures (if any) to be followed in connection with its transmission of Instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances; and (iv) to notify the Trustee immediately upon learning of any compromise or unauthorized use of the security procedures.

SECTION 11.11. **Calculation Agent**. Whether or not expressly provided herein or in the Base Indenture, every provision of this Fourteenth Supplemental Indenture relating to the conduct or affecting the liability of or affording protection to the Trustee and the Calculation Agent shall be subject to Article VII of the Base Indenture.

SECTION 11.12. **Additional Information**. If at any relevant time or any relevant period the Company is not a reporting company under the Exchange Act then for any such relevant dates and period the Company will prepare and post on their website the financial statement that the Company would have been required to file with the SEC had the Company continued to be a reporting company under the Exchange Act, in each case, on or before the dates that the Company would have been required to file such financial statements had the Company continued to be a "large accelerated filer" within the meaning of Rule 12b-2 under the Exchange Act.

IN WITNESS WHEREOF, the parties hereto have caused this Fourteenth Supplemental Indenture to be duly executed by their respective officers thereunto duly authorized, on the date or dates indicated in the acknowledgments and as of the day and year first above written.

METLIFE, INC.,
as Issuer

By: /s/ John A. Hall
Name: John A. Hall
Title: Executive Vice President and Treasurer

ATTEST:

By: /s/ Timothy J. Ring
Name: Timothy J. Ring
Title: Senior Vice President and Secretary

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
as Trustee

By: /s/ Adam Bugajski
Name: Adam Bugajski
Title: Vice President

EXHIBIT A

(FORM OF FACE OF SUBORDINATED DEBENTURE)

THE SUBORDINATED DEBENTURE REPRESENTED BY THIS GLOBAL CERTIFICATE (THE "SUBORDINATED DEBENTURE") IS A GLOBAL SECURITY WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF THE DEPOSITARY OR A NOMINEE OF THE DEPOSITARY. THE SUBORDINATED DEBENTURE IS EXCHANGEABLE FOR SUBORDINATED DEBENTURES REGISTERED IN THE NAME OF A PERSON OTHER THAN THE DEPOSITARY OR ITS NOMINEE ONLY IN THE LIMITED CIRCUMSTANCES DESCRIBED HEREIN AND IN THE INDENTURE, AND NO TRANSFER OF THE SUBORDINATED DEBENTURE (OTHER THAN THE TRANSFER OF THE SUBORDINATED DEBENTURE AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY OR BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY) MAY BE REGISTERED EXCEPT IN LIMITED CIRCUMSTANCES.

UNLESS THIS GLOBAL SECURITY IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("DTC") TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY SUBORDINATED DEBENTURE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

METLIFE, INC.
Global Certificate representing
$[•] aggregate principal amount of
5.850% Fixed-to-Fixed Reset Rate Subordinated Debentures due 2056

No. R-[•]

CUSIP No. 59156R CR7
ISIN: US59156RCR75

This Global Certificate is one of the Global Certificates in respect of a duly authorized issue of 5.850% Fixed-to-Fixed Reset Rate Subordinated Debentures due 2056 (the "**Subordinated Debentures**") of MetLife, Inc., a Delaware corporation (hereinafter called the "**Company**," which term includes any successor corporation under the Indenture, as defined on the reverse hereof). For value received, the Company hereby promises to pay to Cede & Co., or its registered assigns, on March 15, 2056 (the "**Maturity Date**") (or on the date of redemption by the Company prior to the Maturity Date, as provided for in the Indenture), the amount of principal of the Subordinated Debentures represented by this Global Certificate from time to time and to pay interest from time

to time on the Subordinated Debentures represented by this Global Certificate, from and including the later of February 26, 2026 and the last date in respect of which interest has been paid or duly provided for, to, but not including, the next succeeding Interest Payment Date or the Maturity Date, as the case may be. If any date fixed for redemption or repayment of the Subordinated Debentures represented by this Global Certificate is not a Business Day, then payment of the principal amount of the redemption price or repayment of the principal amount of the Subordinated Debentures represented by this Global Certificate shall be made on the next day that is a Business Day, without any interest or other payment as a result of such delay.

The Subordinated Debentures represented by this Global Certificate shall not be entitled to any benefit under the Indenture, be valid or become obligatory for any purpose, until the Certificate of Authentication hereon shall have been executed by the Trustee.

All terms used in this Global Certificate that are defined in the Indenture shall have the meanings assigned to them in the Indenture.

The provisions of the Subordinated Debentures are continued on the reverse side hereof, and such continued provisions shall for all purposes have the same effect as though fully set forth at this place.

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed.

Dated: [•]

METLIFE, INC.

By: _____
Name:
Title:

CERTIFICATE OF AUTHENTICATION

This is one of the Subordinated Debentures referred to in the within mentioned Indenture.

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
as Trustee

By: _____
Name:
Title:
Date:

[REVERSE OF SUBORDINATED DEBENTURE]

This Global Certificate is one of the certificates representing a duly authorized issue of Subordinated Debentures due 2056 (the "**Subordinated Debentures**"), issued under a Subordinated Indenture, dated as of June 21, 2005 (herein called the "**Base Indenture**"), between the Company and The Bank of New York Mellon Trust Company, N.A. (as successor in interest to J.P. Morgan Trust Company, National Association) (herein called the "**Trustee**," which term includes any successor trustee under the Indenture), as supplemented by the Fourteenth Supplemental Indenture, dated as of February 26, 2026 (the "**Fourteenth Supplemental Indenture**" together with the Base Indenture, the "**Indenture**"), to which Indenture and all indentures supplemental thereto reference is hereby made for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Trustee, the Company and the holders of the Subordinated Debentures, and of the terms upon which the Subordinated Debentures are, and are to be, authenticated and delivered.

All terms used in this Subordinated Debenture that are defined in the Indenture shall have the meanings assigned to them in the Indenture.

The Company may from time to time, without the consent of the holders of Subordinated Debentures, create further securities having the same terms and conditions as the Subordinated Debentures in all respects (or in all respects except for the issue date, the date of the first payment of interest thereon and/or the issue price or the initial interest accrual date), so that such further issue shall be consolidated and form a single series with the outstanding Subordinated Debentures, provided that such further securities are fungible with the outstanding Subordinated Debentures for U.S. federal income tax purposes.

Subject to Article II of the Fourteenth Supplemental Indenture, interest on the Subordinated Debentures shall accrue (i) from and including February 26, 2026, to, but not including, the Initial Interest Reset Date at the rate of 5.850% per annum and (ii) from and including the Initial Interest Reset Date, during each Interest Reset Period, at the rate equal to the Five-Year Treasury Rate as of the most recent Reset Interest Determination Date, plus 1.817% per annum, in each case computed on the basis of a 360-day year consisting of twelve 30-day months, payable semi-annually in arrears on March 15 and September 15 of each year, beginning on September 15, 2026.

Unless the Company has redeemed all of the Outstanding Subordinated Debentures as of the Initial Interest Reset Date, the Company shall appoint a calculation agent (the "**Calculation Agent**") with respect to the Subordinated Debentures prior to the Reset Interest Determination Date preceding the Initial Interest Reset Date. The Company or any of its Affiliates may assume the duties of the Calculation Agent. The applicable interest rate for each Interest Reset Period will be determined by the Calculation Agent as of the applicable Reset Interest Determination Date. If the Company or one of its Affiliates is not the Calculation Agent, the Calculation Agent shall notify the Company of the interest rate for the relevant Interest Reset Period promptly upon such determination. The Company shall notify the Trustee of such interest rate, promptly upon making or being notified of such determination. The Calculation Agent's determination of any interest rate and its calculation of the amount of interest for any Interest Reset Period beginning on or after the Initial Interest Reset Date will be conclusive and binding absent manifest error, will be made in the Calculation Agent's sole discretion and, notwithstanding anything to the contrary in the Indenture, will become

effective without consent from any other person or entity. Such determination of any interest rate and calculation of the amount of interest will be on file at the Company's principal offices and will be made available to any holder of the Subordinated Debentures upon request. In no event shall the Trustee be the Calculation Agent, nor shall it have any liability for any determination made by or on behalf of such Calculation Agent.

So long as no Event of Default with respect to the Subordinated Debentures has occurred and is continuing, the Company shall have the right, at any time and from time to time, to defer the payment of interest on the Subordinated Debentures (an "**Optional Deferral**") for one or more consecutive Interest Periods that do not exceed five years for any single Deferral Period, provided that no Deferral Period shall extend beyond the Maturity Date, any earlier accelerated maturity date arising from an Event of Default or any other earlier redemption of the Subordinated Debentures. If the Company has paid all deferred interest (including compounded interest thereon) on the Subordinated Debentures, the Company shall have the right to elect to begin a new Deferral Period pursuant to Section 4.1 of the Fourteenth Supplemental Indenture. At the end of any Deferral Period, the Company shall pay all deferred interest (including compounded interest thereon) on the Subordinated Debentures to the Persons in whose names the Subordinated Debentures are registered in the Security Register at the close of business on the record date with respect to the Interest Payment Date at the end of such Deferral Period.

The Company shall give written notice of its election to commence or continue any Deferral Period to the Trustee and the holders of the Subordinated Debentures at least one Business Day and not more than 60 Business Days before the next Interest Payment Date. Such notice shall be given to the Trustee and each holder of the Subordinated Debentures at such holder's address appearing in the Security Register by first-class mail, postage prepaid (or, as long as the Subordinated Debentures are held through the Depositary, such notice shall be transmitted in accordance with applicable procedures of the Depositary).

Notwithstanding the provisions of Article III of the Base Indenture, the Company shall have the right to redeem the Subordinated Debentures, in whole, at any time, or in part, from time to time, (i) on any Interest Payment Date on or after the Initial Interest Reset Date at a redemption price equal to 100% of their principal amount; and (ii) prior to the Initial Interest Reset Date, at a redemption price equal to the greater of (a) 100% of their principal amount and (b)(1) the sum of the present values of the remaining scheduled payments of principal of and interest on the Subordinated Debentures being redeemed discounted to the Redemption Date (assuming the Subordinated Debentures matured on the Initial Interest Reset Date) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate, plus 30 basis points less (2) interest accrued to, but excluding, the Redemption Date, plus, in each case, accrued and unpaid interest to but excluding the Redemption Date; provided, in each case, that no partial redemption shall be effected unless at least $25 million aggregate principal amount of the Subordinated Debentures, excluding any Subordinated Debentures held by the Company or any of its Affiliates, shall remain Outstanding after giving effect to such redemption.

The Company shall have the right to redeem for cash the Subordinated Debentures, in whole, but not in part, at any time within 90 days after the occurrence of (i) a Tax Event or a Regulatory Capital Event at 100% of their principal amount or (ii) a Rating Agency Event at 102% of their principal amount, plus, accrued and unpaid interest to but excluding the Redemption Date.

Any redemption notice shall be made upon not less than ten days and no more than 60 days' notice before the date fixed for redemption to the registered holders of the Subordinated Debentures. If the Subordinated Debentures are to be redeemed in part, (a) the Company shall give the Trustee not less than 15 days and no more than 30 days' notice in advance of the date fixed for redemption and (b) selection of the Subordinated Debentures for redemption shall be made by lot; provided that for so long as the Subordinated Debentures are held by the Depositary (or another depositary), selection of the Subordinated Debentures for redemption shall be done in accordance with the policies and procedures of the Depositary, which will be made on a *pro rata* pass-through distribution of principal basis. No Subordinated Debentures of a principal amount of $1,000 or less shall be redeemed in part. If any Subordinated Debenture is to be redeemed in part only, the notice of redemption that relates to the Subordinated Debenture shall state the portion of the principal amount of the Subordinated Debenture to be redeemed. A new Subordinated Debenture in a principal amount equal to the unredeemed portion of the Subordinated Debenture shall be issued in the name of the holder of the Subordinated Debenture upon surrender for cancellation of the original Subordinated Debenture. Any notice mailed as provided herein shall be conclusively presumed to have been duly given, whether or not the holder of the Subordinated Debentures receives such notice, but failure duly to give such notice by mail, or any defect in such notice or in the mailing thereof, to any holder of the Subordinated Debentures designated for redemption shall not affect the validity of the proceedings for the redemption of any other Subordinated Debentures. Each such notice given to a holder shall state: (i) the Redemption Date; (ii) the redemption price (or if not then ascertainable, the manner of calculation thereof); (iii) that the Subordinated Debentures are being redeemed pursuant to the Indenture or the terms of the Subordinated Debentures together with the facts permitting such redemption; (iv) if less than all Outstanding Subordinated Debentures are to be redeemed, the identification (and, in the case of partial redemption, the principal amounts) of the particular Subordinated Debentures to be redeemed; (v) the place or places where the Subordinated Debentures are to be redeemed; and (vi) that interest on the Subordinated Debentures to be redeemed will cease to accrue on the Redemption Date. Notwithstanding the foregoing, if the Subordinated Debentures are issued in book-entry form through The Depository Trust Company or any other similar facility, notice of redemption may be given to the holders of Subordinated Debentures at such time and in any manner permitted by such facility. The redemption price shall be paid prior to 12:00 noon, New York City time, on the date of such redemption or at such earlier time on such date as the Company determines and specifies in the notice of redemption. The Company shall deposit with the Trustee or with a Paying Agent an amount of money sufficient to pay the redemption price of such Subordinated Debentures or any portion thereof which are to be redeemed on the Redemption Date.

If any notice of redemption has been given as provided herein, the Subordinated Debentures or portion of the Subordinated Debentures with respect to which such notice has been given shall become due and payable on the date and at the place or places stated in such notice at the applicable redemption price. From and after such date, the Subordinated Debentures to be redeemed shall cease to bear interest. If any Subordinated Debentures called for redemption shall not be so paid upon surrender thereof for redemption, the redemption price shall, until paid, bear interest from the date set for redemption until the date on which redemption actually occurs at the then applicable interest rate on the Subordinated Debentures. On presentation and surrender of certificates representing such Subordinated Debentures at a place of payment specified, in said notice the said Subordinated Debentures or the specified portions thereof shall be paid and redeemed by the

Company at the applicable redemption price. Upon presentation of certificates representing Subordinated Debentures to be redeemed in part only, the Company shall execute and the Trustee shall authenticate and deliver to the holder thereof, at the expense of the Company, a new certificate or certificates representing Subordinated Debentures, of authorized denominations, in aggregate principal amount equal to the unredeemed portion of the Subordinated Debentures represented by the certificate(s) so presented and having the same original issue date, Maturity Date and terms. If a Global Security is so surrendered, such new Subordinated Debentures will also be a new Global Security.

The Subordinated Debentures shall not be entitled to the benefit of any sinking fund.

If an Event of Default with respect to the Subordinated Debentures shall occur and be continuing, the principal of the Subordinated Debentures of this series may be declared due and payable in the manner, with the effect and subject to the conditions provided in the Indenture.

The Base Indenture contains provisions for satisfaction, discharge and defeasance at any time of the entire indebtedness of this Subordinated Debenture upon compliance by the Company with certain conditions set forth in the Indenture.

The Indenture contains provisions permitting the Company and the Trustee, with the consent of the holders of not less than a majority in aggregate principal amount of the Subordinated Debentures at the time Outstanding (as defined in the Indenture) to execute supplemental indentures for the purpose of, among other things, adding any provisions to or changing in any manner or eliminating any of the provisions of the Indenture or of any supplemental indenture or of modifying in any manner the rights of the holders of the Subordinated Debentures; provided, however, that, among other things, no such supplemental indenture shall (i) reduce the principal amount thereof, or reduce the rate or extend the time of payment of interest thereon without the consent of the holder of each Subordinated Debenture so affected, or (ii) reduce the aforesaid percentage of Subordinated Debentures, the holders of which are required to consent to any such supplemental indenture, without the consent of the holders of each Subordinated Debenture then Outstanding and affected thereby. The Indenture also contains provisions permitting the holders of a majority in aggregate principal amount of the Subordinated Debentures at the time Outstanding affected thereby, on behalf of all of the holders of the Subordinated Debentures, to waive a default or Event of Default with respect to the Subordinated Debentures, and its consequences, except a default or Event of Default in the payment of the principal of or interest on any of the Subordinated Debentures or a default in respect of a provision that under Article IX of the Base Indenture cannot be amended without the consent of each holder affected thereby. Any such consent or waiver by the registered holder of this Subordinated Debenture (unless revoked as provided in the Indenture) shall be conclusive and binding upon such holder and upon all future holders and owners of this Subordinated Debenture and of any Subordinated Debenture issued in exchange for or in place hereof (whether by registration of transfer or otherwise) irrespective of whether or not any notation of such consent or waiver is made upon this Subordinated Debenture.

As provided in the Base Indenture and subject to certain limitations therein set forth, the transfer of Subordinated Debentures is registrable in the Security Register, upon surrender of Subordinated Debentures for registration of transfer at the office or agency of the Company maintained under Section 4.02 of the Base Indenture duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Securities Registrar duly executed by, the holder hereof or his attorney duly authorized in writing, and thereupon one or more new Subordinated Debentures of this series, of authorized denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees. No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

Prior to due presentment of Subordinated Debentures for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name Subordinated Debentures are registered as the owner hereof for all purposes, whether or not Subordinated Debentures are overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

The Subordinated Debentures are issuable only in registered form without coupons in denominations of $2,000 and integral multiples of $1,000. This Global Certificate is exchangeable for Subordinated Debentures in definitive form only under certain limited circumstances set forth in the Base Indenture. As provided in the Base Indenture and subject to certain limitations therein set forth, Subordinated Debentures are exchangeable for a like aggregate principal amount of Subordinated Debentures of a different authorized denomination, as requested by the holder surrendering the same.

No recourse shall be had for the payment of the principal of or the interest on Subordinated Debentures, or for any claim based hereon, or otherwise in respect hereof, or based on or in respect of the Indenture, against any incorporator, shareholder, officer or director, past, present or future, as such, of the Company or of any predecessor or successor corporation, whether by virtue of any constitution, statute or rule of law, or by the enforcement of any assessment or penalty or otherwise, all such liability being, by the acceptance hereof and as part of the consideration for the issuance hereof, expressly waived and released.

The Company agrees, and by acquiring an interest in a Subordinated Debenture each beneficial owner of a Subordinated Debenture agrees, to treat the Subordinated Debentures as indebtedness for U.S. federal income tax purposes.

THE INDENTURE AND THE SUBORDINATED DEBENTURES SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE INTERNAL LAWS OF THE STATE OF NEW YORK.

EACH OF THE COMPANY, THE HOLDERS OF THE SUBORDINATED DEBENTURES AND THE TRUSTEE HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS FOURTEENTH SUPPLEMENTAL INDENTURE, THE SUBORDINATED DEBENTURES OR THE TRANSACTION CONTEMPLATED HEREBY.

Exhibit 5.1

WILLKIE FARR & GALLAGHER LLP

787 Seventh Avenue
New York, NY 10019-6099
Tel: 212 728 8000
Fax: 212 728 8111

February 26, 2026

MetLife, Inc.
200 Park Avenue
New York, NY 10166

RE: METLIFE, INC. - UNDERWRITTEN PUBLIC OFFERING OF SUBORDINATED DEBENTURES

Ladies and Gentlemen:

We have acted as special counsel to MetLife, Inc., a Delaware corporation (the "**Company**"), in connection with the issuance and sale by the Company of $1,000,000,000 in aggregate principal amount of its 5.850% Fixed-to-Fixed Reset Rate Subordinated Debentures due 2056 (the "**Debentures**"), pursuant to the Underwriting Agreement, dated February 24, 2026 (the "**Underwriting Agreement**"), among the Company and the representatives (the "**Representatives**") of the underwriters (the "**Underwriters**") listed on Schedule I to the Pricing Agreement, dated February 24, 2026 (the "**Pricing Agreement**"), among the Company and the Representatives. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Underwriting Agreement.

In the above capacity, we have reviewed: (a) the registration statement on Form S-3 (File No. 333-287370) filed by the Company with the Securities and Exchange Commission (the "**Commission**") pursuant to the Securities Act of 1933, as amended (the "**Securities Act**"), which automatically became effective under the Securities Act on May 16, 2025, allowing for delayed offerings pursuant to Rule 415 of the General Rules and Regulations under the Securities Act (the "**Rules and Regulations**"), including the documents incorporated by reference therein (the "**Registration Statement**")**;** (b) the prospectus, dated May 16, 2025 (the "**Base Prospectus**"), filed as part of the Registration Statement; (c) the preliminary prospectus supplement, dated February 24, 2026, relating to the Debentures, in the form filed by the Company with the Commission on February 24, 2026 pursuant to Rule 424(b) of the Rules and Regulations; (d) the prospectus supplement, dated February 24, 2026 (together with the Base Prospectus, the "**Prospectus**"), relating to the Debentures, in the form filed by the Company with the Commission on February 25, 2026 pursuant to Rule 424(b) of the Rules and Regulations; (e) the Issuer Free Writing Prospectus containing the final pricing terms of the Debentures dated February 24, 2026; (f) an executed copy of the Underwriting Agreement; (g) an executed copy of the Pricing Agreement; (h) an executed copy of the Indenture, dated as of June 21, 2005 (the "**Base Indenture**"), between the Company and The Bank of New York Mellon Trust Company,

N.A. (as successor in interest to J.P. Morgan Trust Company National Association), as trustee (the "**Subordinated Trustee**"); (i) an executed copy of the Fourteenth Supplemental Indenture relating to the Debentures, dated as of February 26, 2026 (the "**Supplemental Indenture**," and the Base Indenture as supplemented by the Supplemental Indenture, the "**Indenture**"), each between the Company and the Trustee; (j) copies of the certificates executed by the Company representing the Debentures; and (k) such other records of the corporate proceedings of the Company as we have deemed necessary as the basis for the opinions expressed herein.

We have also examined, have relied as to matters of fact upon and have assumed the accuracy of originals or copies certified, or otherwise identified to our satisfaction, of such records, agreements, documents and other instruments and such representations, statements and certificates or comparable documents of or from public officials and officers and representatives of the Company and of representations of such persons whom we have deemed appropriate, and have made such other investigations as we have deemed relevant and necessary as a basis for the opinions hereinafter set forth. In such examination, and in connection with our review of all such documents, including the documents referred to in clauses (a) through (k) of the preceding paragraph, we have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as copies and the authenticity of the originals of such latter documents.

With your permission, for purposes of the opinion expressed herein, we have assumed that the Subordinated Trustee has the power and authority to authenticate the certificates representing the Debentures.

Based upon and subject to the foregoing, and subject to the further limitations, qualifications and assumptions stated herein, we are of the opinion that the issuance and sale of the Debentures have been duly authorized by the Company, each certificate representing the Debentures has been duly executed and delivered by the Company, and when each certificate representing the Debentures has been authenticated and delivered by the Subordinated Trustee in accordance with the terms of the Base Indenture and the Supplemental Indenture and the Debentures have been delivered to the Underwriters against payment therefor in accordance with the terms of the Underwriting Agreement, the Pricing Agreement, the Base Indenture and the Supplemental Indenture, the Debentures will constitute valid and legally binding obligations of the Company, entitled to the benefits of the Base Indenture and the Supplemental Indenture, and will be enforceable against the Company in accordance with their terms, subject to (i) bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer and other similar laws now or hereafter in effect relating to or affecting creditors' rights generally; and (ii) general principles of equity (regardless of whether such principles are considered in a proceeding at law or in equity).

We express no opinion as to the effect of any federal or state laws regarding fraudulent transfers or conveyances. We express no opinion as to the laws of any jurisdiction other than the laws of the State of New York, the General Corporation Law of the State of Delaware and the federal laws of the United States. In particular (and without limiting the generality of the foregoing), we express no opinion concerning the effect, if any, of any law of any jurisdiction (except the State of New York) in which any holder of any Debentures is located that limits the

rate of interest that such holder may charge or collect. Furthermore, we express no opinion as to: (i) whether a United States federal court would accept jurisdiction in any dispute, action, suit or proceeding arising out of or relating to the Debentures or the Indenture or the transactions contemplated thereby; and (ii) any waiver of inconvenient forum.

This opinion letter is rendered as of the date hereof based upon the facts and law in existence on the date hereof. We assume no obligation to update or supplement this opinion letter to reflect any circumstances that may come to our attention after the date hereof with respect to the opinion and statements set forth above, including any changes in applicable law that may occur after the date hereof.

We consent to the filing of this opinion letter as an exhibit to the Company's Current Report on Form 8-K to be filed in connection with the issuance and sale of the Debentures, which will be incorporated by reference into the Registration Statement and the Prospectus and to the use of our name under the caption "Legal Opinions" contained in the Prospectus. In giving our consent, we do not thereby concede that we come within the category of persons whose consent is required by the Securities Act or the Rules and Regulations.

Very truly yours,

/s/ Willkie Farr & Gallagher LLP

Exhibit 8.1

WILLKIE FARR & GALLAGHER LLP

787 Seventh Avenue
New York, NY 10019-6099
Tel: 212 728 8000
Fax: 212 728 8111

February 26, 2026

MetLife, Inc.
200 Park Avenue
New York, NY 10166

RE: METLIFE, INC.—UNDERWRITTEN PUBLIC OFFERING OF SUBORDINATED DEBENTURES

Ladies and Gentlemen:

We have acted as counsel to MetLife, Inc., a Delaware corporation (the "**Company**"), in connection with the issuance and sale by the Company of $1,000,000,000 in aggregate principal amount of its 5.850% Fixed-to-Fixed Reset Rate Subordinated Debentures due 2056 (the "**Debentures**"), as described in the prospectus supplement, dated February 24, 2026 (the "**Prospectus Supplement**"), to the prospectus included in the Registration Statement on Form S-3 (File No. 333-287370) filed by the Company with the Securities and Exchange Commission pursuant to the Securities Act of 1933, as amended (the "**Securities Act**"), which automatically became effective under the Securities Act on May 16, 2025.

We hereby confirm to you our opinion as set forth under the heading "Certain Material U.S. Federal Income Tax Considerations" in the Prospectus Supplement, subject to the limitations set forth therein. We hereby consent to the filing of this opinion as an exhibit to the Company's Current Report on Form 8-K to be filed in connection with the issuance and sale of the Debentures, and to the reference to us under the heading "Certain Material U.S. Federal Income Tax Considerations" in the Prospectus Supplement. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Act.

Very truly yours,

/s/ Willkie Farr & Gallagher LLP